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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. X—NO. 16.

TORONTO, ONT., FRIDAY, OCTOBER 13, 1876.

SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto.

RE-ORDERS TO HAND

THIS WEEK BY EXPRESS.

Black and Colored Silk Bows,
Satin Cloths, White and Colored Ed-
gings, Blue Victoria Cloths,
Matalasse Cloths.

Job Line of Seal Brown Silks, Silk
Twists, &c.

ALSO a large line of new Striped Hosiery, Stripe
Mattings, Plain and Check Winceys, Fancy Striped
Blankets, Super White Blankets, Collars and Cuffs and
General Haberdashery.

WILL BE HAPPY TO RECEIVE ORDERS.

JOHN MACDONALD & CO.,

21 and 23 Wellington street, } Toronto.
30 and 32 Front street, }
38 Fountain street, Manchester, England.
Toronto, Oct. 11, 1876.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,

HAMILTON,

are now showing

EXCELLENT VALUE AND MOST COMPLETE
ASSORTMENTS IN THEIR

STAPLE, TWEED,
DRESS GOODS,

AND
SMALL WARE DEPARTM'TS

Stock throughout kept

Well Assorted by constant Fresh Arrivals.

NEW PATTERNS IN THE

CELEBRATED ELORA CARPETS.

In the Boot and Shoe Departm't

will be found a

SPLENDID VARIETY AT VERY LOW PRICES

The Leading Wholesale Trade of Toronto.

1876.

A. R. McMASTER
and BROTHER,

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

No. 4 AND 12 FRONT STREET WEST,

TORONTO.

OFFICES—34 Clement's Lane, Lombard St., London, E.C.

Toronto, Jan. 1876.

32-ly

SMITH & KEIGHLEY,

No. 9 Front Street East,

TORONTO,

Are now receiving direct from Liverpool, Ex. Steam-
ship "Quebec," at Montreal, arrived,

100 Casks Choice Yellow Refined
Coffee Sugar.

Ex. steamship "Ethiopia," at New York, arrived,

200 Casks Extra Choice Bright
Yellow Refined Sugars.

FOR SALE

in lots to suit CASH or PROMPT PAYING cus-
tomers only.

Toronto, Aug. 3, 1876.

The Leading Wholesale Trade of Toronto.

1876. Autumn. 1876.

GORDON, MACKAY & CO.

Respectfully announce that they are now receiving and
opening out their fall importations of

Staple and Fancy Dry Goods,

AND ON

TUESDAY, 5th day of September,

they will be prepared to show complete assortments in
the several departments, and they invite an inspection
of the stock by their customers and the trade in general.

N. B.—A full stock of CANADIAN MANUFAC-
TURES, including the production of the celebrated
LYBSTER MILLS.

Toronto, 1st September, 1876.

Samson,
Kennedy,
& Gemmel

Have a beautiful STOCK

OF

BLACK SILK VELVETS

From the lowest grade,

TO THE FINEST QUALITY OF

LYONS.

44 SCOTT AND 19 COLBORNE STS.

TORONTO.

Toronto Sept. 19, 1876.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED, \$12,000,000
 CAPITAL PAID-UP, 11,979,600
 RESERVE FUND, 5,500,000

Head Office, Montreal.

BOARD OF DIRECTORS.

GEORGE STEPHEN, Esq., President.
 G. W. CAMPBELL, Esq., M.D., Vice-President.
 Hon. Thos. Ryan, Hon. Donald A. Smith.
 Peter Redpath, Esq., Sir A. T. Galt, K.C.M.G.
 T. W. Ritchie, Esq., Q.C. Edward Mackay, Esq.
 Gilbert Scott, Esq.

R. B. ANGUS, Gen. Man. | W. J. BUCHANAN, Man.
 A. MACNIDER, Inspector.

Branches and Agencies in Canada.

Montreal,	Brockville,	Stratford
Quebec,	Belleville,	Sarnia,
Toronto	Cobourg,	Newcastle, N.B.
Hamilton,	Guelph,	Picton,
St. John, N.E.,	Halifax, N.S.,	Perth,
Ottawa,	St. Marys,	Simcoe,
London,	Port Hope,	Cornwall,
Kingston,	Peterboro,	Lindsay,
Brantford,	Goderich,	Fergus.
Moncton, N.B.	Chatham, N. B.	

Agents in Great Britain.—London, Bank of Montreal, 9 Birchin Lane, Lombard Street. London Committee—Robert Gillespie, Esq., Sir John Lubbock, Bart., M.P., Sir John Rose, Bart., K. C. M. G.

Bankers in Great Britain.—London, The Bank of England; The London & Westminster Bank; The Union Bank of London. Liverpool, The Bank of Liverpool. Scotland, The British Linen Company and Branches.

Agents in the United States.—New York, Richard Bell and C. F. Smithers, 59 Wall Street. Chicago, Bank of Montreal, 154 Madison Street.

Bankers in the United States.—New York, The Bank of New York, N.E.A.; the Merchants National Bank. Boston, The Merchants National Bank. Buffalo, The Farmers and Mechanics National Bank. San Francisco, The Bank of British Columbia.

Colonial and Foreign Correspondents.—St. John's Nfd., The Union Bank of Newfoundland. British Columbia, The Bank of British Columbia. New Zealand, The Bank of New Zealand. India, China, Japan, Australia—Oriental Bank Corporation.

The Canadian

BANK OF COMMERCE.

Head Office, Toronto.

Paid-up Capital \$6,000,000
 Rest 1,900,000

DIRECTORS.

HON. WILLIAM McMASTER, President.

ADAM HOPE, Esq., Vice-President.

Noah Barnhart, Esq.	James Michie, Esq.
W. Cumberland, Esq.	T. Sutherland Stayer, Esq.
William Elliot, Esq.	George Taylor, Esq.
Robert Wilkes, Esq.	

W. N. ANDERSON, General Manager.
 J. H. PLUMMER, Inspector.

New York—J. G. Harper and J. H. Goadby, Agents.
 Chicago—J. G. Orchard, Agent.

BRANCHES.

Barrie,	Brantford,	Chatham,
Cayuga,	Collingwood,	Dundas,
Galt,	Goderich,	Guelph,
Hamilton,	London,	Lucan,
Montreal,	Orangeville,	Ottawa,
Peterboro',	St. Catharines,	Sarnia,
Simcoe,	Strathroy,	Trenton,
Toronto,	Thorold,	Woodstock.
Windsor.	Paisley.	

Commercial credits issued for use in Europe, the East and West Indies, China, Japan, and South America. Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

BANKERS.

New York—The National Bank of Commerce.
 London England Bank of Scotland.

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—3 Clements Lane, Lombard St. E. C.

COURT OF DIRECTORS.

John James Cater.	H. J. B. Kendall.
Henry R. Farrar,	J. J. Kingsford,
Alexander Gillespie	Frederic Lubbock,
Richard H. Glyn,	A. H. Phillpotts,
W. Burnley Hume,	J. Murray Robertson

General Manager—CHARLES McNAB.

Secretary—R. W. BRADFORD.

BANKERS.—The Bank of England; Messrs. Glyn, Mills, Currie & Co.

NEW YORK.—Agents H. A. Tuzo and D. B. Davidson.

SAN FRANCISCO.—Agents—Archibald McKinlay and H. W. Glenny.

Branches and Agencies in Dominion of Canada.

ONTARIO.—London, Brantford, Paris, Dunnville, Hamilton, Toronto, Napanee, Kingston, Ottawa, Arnprior, Renfrew

QUEBEC.—Montreal, Quebec.

NEW BRUNSWICK.—St. John, St. Stephen, Fredericton, Moncton.

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Stanley.

Agents:—Liverpool—Bank of Liverpool. Australia Union Bank of Australia. New Zealand—Union Bank of Australia, Bank of New Zealand. India, China, and Japan—Chartered Mercantile Bank of India, London and China; Agra Bank, Limited. West Indies—Colonial Bank. Paris—Messrs. Marcuard, Andre & Co. Lyons—Credit Lyonnais.

CONSOLIDATED BANK

OF CANADA.

CAPITAL, \$4,000,000.

Head Office, Montreal, Que.

DIRECTORS.

President—SIR FRANCIS HINCKS, K.C.M.G., Montreal.

Vice-President—R. J. REEKIE, Esq., Montreal.

Hon. Alex. Campbell, Senator, Toronto.
 John Grant, Esq., Montreal.
 Robert Moat, Esq., of R. & J. Moat, Montreal.
 Hugh MacKay, Esq., Montreal.
 W. W. Ogilvie, Esq., Montreal.
 John Rankin, Esq., Montreal.
 Romeo H. Stephens, Esq., Montreal.
 H. J. Tiffin, Esq., Montreal.

WESTERN BRANCHES—LOCAL DIRECTORS.

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 Wm. Thomson, Esq., Toronto.
 J. L. Blaikie, Esq., Toronto.
 David Galbraith, Esq., Toronto.

J. B. RENNY, General Manager.
 THOS. McCRAKEN, Asst. Gen. Manager.
 ARCH. CAMPBELL, Inspector.

BRANCHES.—Chaboillez Square, Montreal, and at Ayr, Berlin, Belleville, Chatham, Clinton, Galt, Hamilton, Norwich, Newmarket, Seaforth, St. Catharines, Sherbrooke, Woodstock, Toronto, and Yonge Street, Toronto.

FOREIGN CORRESPONDENTS.

Great Britain—Alliance Bank, (Limited) London, National Bank of Scotland and Branches. National Bank (Ireland) and Branches. Ulster Banking Company, Belfast.

United States—Bell & Smithers, New York. National Park Bank, New York. Bank of the Republic, New York. Kidder, Peabody & Co., Boston. Farmers and Mechanics' Bank, Buffalo. First National Bank, Oswego.

Letters of Credit granted on England, Ireland, and Scotland, and Japan and West Indies.

The Chartered Banks.

MERCHANT'S BANK OF CANADA.

Capital \$9,000,000

Head Office, Montreal.

BOARD OF DIRECTORS.

SIR HUGH ALLAN, President
 HON. JOHN HAMILTON, Vice-President.
 Damase Masson, Esq. Andrew Allan, Esq.
 Adolphe Roy, Esq. Wm. F. Kay, Esq.
 Hector Mackenzie, Esq.

JACKSON RAE, Gen. Manager
 JOHN ROBERTSON, Inspector.

BRANCHES AND AGENCIES.

Montreal.	Napanee.
Toronto.	Brampton.
Hamilton.	Elora.
Kingston.	Lindsay.
Belleville.	Almonte.
London.	Kincardine.
Chatham.	Orangeville.
Galt.	Pembroke.
Ottawa.	Mitchell.
Windsor.	Waterloo, Ont.
Ingersoll.	Tilsonburg.
St. Thomas.	St. John's, Que.
Stratford.	St. Hyacinthe.
Perth.	Sorel.
Owen Sound.	Renfrew.
Walkerton.	Fergus.
Prescott.	Beauharnois.
Perth.	Gananoque.
Levis.	Winnipeg, Manitoba.

Agents in Great Britain.—London, Merchants Bank Canada, 32 Lombard Street. London Committee—Right Hon. Lord Lisgar, G. C. B., Hugh Edmonston Montgomerie, Esq., Sir William J. W. Baynes, Bart., Thos. Milburn, Esq. HUGH MUIR, Manager.

Bankers in Great Britain.—The London Joint Stock Bank, The Bank of Scotland.

Agents in New York.—Walter Watson and W. J. de B. Ingram, 62 Wall Street.

Bankers in New York.—The National Bank of the Republic.

THE **BANK OF TORONTO,** CANADA.

Paid up Capital \$2,000,000
 Reserve Fund 1,000,000

DIRECTORS.

WM. GOODERHAM, Esq., Toronto, President.
 J. G. WORTS, Esq., Toronto, Vice-President.
 WM. CAWTHRA, Esq., Toronto,
 A. T. FULTON, Esq., Toronto,
 GEO. GOODERHAM, Esq., Toronto,
 JAMES APPELBE, Esq., Trafalgar.
 HENRY CAWTHRA, Esq., Toronto.

HEAD OFFICE, TORONTO.

GEORGE HAGUE, Cashier.
 HUGH LEACH, Asst. Cashier.
 J. T. M. BURNSIDE, Inspector.

BRANCHES:

MONTREAL	DUNCAN COULSON, MANG'R.
PETERBORO'	J. MURRAY SMITH,
COBOURG	H. ROFER,
PORT HOPE	A. MORGAN COSBY,
BARRIE	J. HENDERSON,
ST. CATHARINES	J. HENDERSON,
COLLINGWOOD	W. R. WADSWORTH,

Foreign Agents—London—The City Bank. New York—The National Bank of Commerce; Messrs. Bell & Smithers.

The Bank receives money on deposit, and allows interest according to agreement.

Interest allowed on current cash accounts. Letters of credit issued available in Great Britain, the West Indies, China and Japan.

The Chartered Banks.

MERCHANTS' BANK
OF PRINCE EDWARD ISLAND.
CHARLOTTETOWN, P. E. I.

DIRECTORS:

ROBERT LONGWORTH, Esq., President.
Hon. L. C. OWEN, GEORGE R. BERR, Esq.
Hon. A. A. MACDONALD, ALEXANDER BROWN, Esq.
JOHN F. ROBERTSON, Esq., ARTEMAS LORD, Esq.
Wm. McLEAN, Cashier.

AGENTS

LONDON—THE CITY BANK.
NEW YORK—THE BANK OF NEW YORK.
BOSTON—THE BOSTON NATIONAL BANK.
MONTREAL, ST. JOHN, AND HALIFAX—THE
BANK OF MONTREAL.

Collections made in all parts of the Island on the most favorable terms, and returns promptly remitted.

THE DOMINION BANK.

CAPITAL, \$1,000,000.

Head Office—Toronto.

Agencies—Bowmanville, Cobourg, Orillia, Oshawa, Uxbridge, Whitby, Queen Street

Interest allowed on Deposits.
Drafts issued on New York, Gold and Current Funds.
Drafts issued negotiable in Great Britain and Ireland.
Drafts on Great Britain pur chased.
Drafts on New York, Gold and Currency, purchased.

BANK OF HAMILTON.

CAPITAL SUBSCRIBED, - - \$1,000,000

Head Office, - - - Hamilton.

DIRECTORS.

DONALD McINNIS, Esq., President.
JOHN STUART, Esq., Vice-President.
James Turner, Esq. Dennis Moore, Esq.
Edward Gurney, Esq. John Proctor, Esq.
George Roach, Esq.
H. C. HAMMOND, Cashier.
Agents in New York—Messrs. JOHN J. Cisco & SON.
Agents in London, England—THE NATIONAL BANK OF SCOTLAND.

AGENCIES.

Listowel - - W. CORBOULD, Agent.
PORT ELGIN - - H. S. STEVEN, Agent.
GEORGETOWN - - E. A. COLQUHOUN, Agent.

STANDARD BANK OF CANADA.

CAPITAL SUBSCRIBED, \$626,500
CAPITAL PAID-UP, 501,250

HEAD OFFICE, TORONTO.

DIRECTORS:

HON. T. N. GIBBS, M.P. - PRESIDENT.
W. F. COWAN, - - - VICE-PRESIDENT.
A. T. TODD, W. F. ALLAN,
W. H. GIBBS, M.P., DR. MORTON,
R. C. JAMIESON,
J. L. BRODIE, CASHIER.

AGENCIES.

Bradford, Harriston, Oshawa,
Cannington, Markham, Picton,
Colborne, Newcastle, Wingham.

Montreal—Bank of Montreal.
New York—Messrs. Bell & Smithers.
London, Eng.—Imperial Bank.

Union Bank of Lower Can.

CAPITAL, - - - \$2,000,000.

Head Office, - - - Quebec.

DIRECTORS.

CHARLES E. LEVEY, Esq., President.
Hon. JOHN SHARPLES, Vice-President.
Hon. Geo. Irvine, Hon. Thos. McGreevy,
D. C. Thomson, Esq., J. B. Renaud, Esq.,
Andrew Thomson, Esq.

Cashier—P. MacEwen. Inspector—G. H. Balfour.
BRANCHES—Savings Bank (Upper Town,) Montreal.
Ottawa, Three Rivers.

Foreign Agents—London—The London and County Bank. New York—National Park Bank.

The Chartered Banks.

MOLSON'S BANK.

The Shareholders of the Molsons Bank are hereby notified that a

Dividend of Four per cent.

upon the Capital stock was this day declared for the current half year, and that the same will be payable at the Office of the Bank, in this city,

ON AND AFTER

THE SECOND DAY OF OCTOBER NEXT.

The Transfer Books will be closed from the

16th to the 30th proximo inclusive.

By order of the Board.

F. WOLFERSTAN THOMAS,
Cashier.

Montreal, Aug. 28, 1876.

UNION BANK OF HALIFAX

Capital - - - \$1,000,000.

DIRECTORS:

J. A. MOREN, Esq., PRESIDENT.
JOHN GIBSON, Esq., VICE-PRESIDENT.
Hon. ROBT. BOAK, M. P. BLACK, Esq.,
W. P. WEST Esq., W. J. STAIRS, Esq.
EDWARD SMITH, Esq.
W. S. STIRLING, Esq., CASHIER.

Agency at Annapolis, Nova Scotia.
Agents in London—London and Westminster Bank.
Agents in New York—National Bank of Commerce.
Agents in Boston—Merchant's National Bank.
Agents in Montreal—La Banque du Peuple.

BANK OF NOVA SCOTIA.

Incorporated, 1832. Capital, \$1,000,000.

PRESIDENT—JOHN S. MACLEAN.
CASHIER—W. C. MENZIES.

Head Office - - - Halifax.

AGENCIES in Nova Scotia:

Kentville, Amherst, New Glasgow,
Yarmouth, Pictou, North Sydney, C.B.
And in New Brunswick—St. John.

London Agents—Williams, Deacon & Co.

Bank of British Columbia
(Incorporated by Royal Charter, 1862.)

CAPITAL, \$2,500,000 (WITH POWER TO INCREASE)

DIRECTORS.

T. W. L. Mackean, Esq., (Director of London and South African Bank) Chairman, London. Robert Gillespie, Esq., (London Director Bank of Montreal) Deputy Chairman. Jas. Ande son, Esq., (Messrs. Anderson, Anderson, & Co.) Eden Colville, Esq., (Deputy Governor Hudson's Bay Co.) H. D. Harrison, Esq., (Messrs. Falkner, Bell & Co., San Francisco). Sir John Rose, Bart., K.C.M.G., (Messrs. Morton, Rose & Co., London.)
London Office—5 East India Avenue, Leadenhall Street, London.

Branches at San Francisco, California; Portland, Oregon; Victoria, British Columbia.
Agents in Canada and the United States—The Bank of Montreal.
The Bank of Montreal will undertake collections or other Banking business in connection with the Province of British Columbia through the above Bank.
Victoria, B. C., April 3, 1876.

The Chartered Banks.

Eastern Townships Bank

AUTHORIZED CAPITAL . . . \$1,500,000
CAPITAL PAID IN . . . 1,345,900
RESERVE FUND . . . 275,000

BOARD OF DIRECTORS.

R. W. HENEKER, Pres. | C. BROOKS, Vice-Pres't.
B. Pomroy. A. A. Adams. Hon. J. H. Pope
G. K. Foster. E. O. Brigham. G. G. Stevens.
Hon. T. Lee Terrill.

Head Office—Sherbrooke, Que.

WM. FARWELL, jr. Cashier

BRANCHES.
Waterloo, Cowansville, Stanstead.
Coaticook, Richmond.

Agents in Montreal—Bank of Montreal.
London, England—Bank of Montreal.
Boston—National Exchange Bank.
Collections made at all accessible points, and promptly remitted for.

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, - - - Quebec.

BOARD OF DIRECTORS.

JAS. G. ROSS, Esq., - - President.
WILLIAM WITHALL, Esq., Vice-President.
Sir N. F. Belleau, Knight.
Henry Fry, Esq. R. H. Smith, Esq.
T. H. Dunn, Esq. William White, Esq.
JAMES STEVENSON, Esq., Cashier.

Branches and Agencies in Canada:
Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. St. Catharines, Ont. Three Rivers, Que.
Thorold, (Ont.)
C. HENRY, Inspector.
Agents in New York—Messrs. Maitland, Phelps & Co.
Agents in London—The Union Bank of London.
Agents in Paris—Gustave Bossange.

UNION BANK

OF
PRINCE EDWARD ISLAND.
Incorporated by Act of Parliament 1863.

CHARLES PALMER, ESQ., President.
GEORGE MACLEOD, Cashier.

HEAD OFFICE at CHARLOTTETOWN
BRANCH at SUMMERSIDE.

AGENTS IN

Montreal Bank of Montreal.
New York National Park Bank.
Boston Merchants' National Bank.
London, Eng Union Bank of London.

LA BANQUE DU PEUPLE.

Established in 1835.

CAPITAL \$2,000,000

Head Office, - - - Montreal.

J. PRATT, Esq., President.
A. A. TROTTIER, Esq., Cashier.

FOREIGN AGENTS.

London—Glynn, Mills, Currie & Co.
New York—National Bank of the Republic.
Quebec Agency—La Banque Nationale.

MARITIME BANK,
OF THE DOMINION OF CANADA.
St. JOHN, N. B.

Capital - - - \$1,000,000.

Head Office, - - - St. John, N. B.

President—JAMES DOMVILLE, Esq., M.P.
Vice-President—ZEBEDEE RING Esq

DIRECTORS.

Hon. W. MUIRHEAD, Senator.
GEORGE MCKEAN, Esq.
W. H. THORNE, Esq.
C. H. FAIRWEATHER, Esq.
J. W. NICHOLSON, Esq.
ALFRED RAY, Cashier.
AGENTS—Quebec, Ontario and Nova Scotia. Bank of Montreal, its Branches and Agencies. New York—Bell & Smithers, Chicago—Bank of Montreal Boston—Merchants National Bank.

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

CAPITAL, - - - \$1,000,000

HEAD OFFICE, - - - TORONTO.

BOARD OF DIRECTORS.
 S. NORDHEIMER, Esq., - - - President.
 WM. ALEXANDER, Esq., - - - Vice-President.
 Edward Gurney, Jun., Esq., Benjamin Lyman, Esq.
 William Galbraith, Esq., John S. Playfair, Esq.
 President Corn Exchange. Geo. W. Torrance, Esq.

H. S. STRATHY, Esq., Cashier.

BRANCHES—London, Simcoe, Guelph, St. Marys, Aurora and Yorkville.
 AGENTS—London, Eng.—The City Bank, Threadneedle Street.
 New York—American Exchange National Bank.
 Canada—Bank of Montreal and its Branches.
 Collections made in all parts of Canada and the U. S.
 Gold and Currency Drafts on New York bought and sold.
 Interest allowed on Deposits according to agreement.

BANK OF OTTAWA, OTTAWA.

DIRECTORS:
 JAMES MACLAREN, Esq., President.
 CHARLES MAGEE, Esq., Vice-President.
 C. T. Bate, Esq., Alexander Fraser, Esq.
 Robt. Blackburn, Esq., M.P. Allan Gilmour, Esq.
 Hon. George Bryson, George Hay, Esq.
 Hon. L. R. Church, M.P.P.

PATRICK ROBERTSON, Cashier.

Agency—Arnprior. Agents in Canada—Canadian Bank of Commerce. New York—J. G. Harper & J. H. Goadby. London, Eng.—Alliance Bank (Limited).

IMPERIAL BANK OF CANADA.

Capital Authorized \$1,000,000
 Capital Subscribed 910,800

DIRECTORS:
 H. S. HOWLAND, Esq., President,
 T. R. MERRITT, Esq., Vice-President, St. Catharines,
 JOHN SMITH, Esq., T. R. WADSWORTH, Esq.,
 Hon. JAS. R. BENSON, Wm. RAMSAY, Esq.,
 St. Catharines, R. CARRIE, Esq.,
 P. HUGHES, Esq., JOHN FISKE, Esq.,
 D. R. WILKIE, Cashier.

HEAD OFFICE—Cor. Wellington St. and Exchange Alley, (The old Exchange Building.)
 Agency—St. Catharines, Ingersoll, and Port Colborne.
 Gold and Currency Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

PICTOU BANK, PICTOU, N. S.

SUBSCRIBED CAPITAL \$500,000

DIRECTORS:
 JOHN CRERAR, Pres. | R. P. GRANT, Vice-Pres.
 DONALD FRASER, Esq. | JOHN R. NOONAN, Esq.
 ROBERT DOULL, Esq. | ISAAC A. GRANT, Esq.
 JAMES KITCHIN, Esq.
 THOS. WATSON, Manager.

AGENTS.—Halifax, Union Bank of Halifax.
 Montreal, Bank of Montreal.
 New York, Bell & Smithers.
 London, Eng., Imperial Bank.

STADACONA BANK, QUEBEC.

CAPITAL, - - - \$1,000,000

DIRECTORS.
 A. JOSEPH, President.
 P. GARNEAU, M. P. P., Vice-Pres.
 A. P. Caron, M. P., John Ross,
 William Drum, G. R. Renfrew,
 T. H. Grant, Joseph Shehyn,
 T. Ledroit.

WM. R. DEAN, Cashier.

Agents in the Dominion—Bank of Montreal.
 " New York—Bell & Smithers.
 " Chicago—Bank of Montreal.
 London, England, National Bank of Scotland.

The Chartered Banks.

MERCHANTS' BANK OF HALIFAX.

CAPITAL, - - - \$1,000 000

DIRECTORS.
 THOMAS E. KENNY, Esq., President.
 Hon. JEREMIAH NORTHUP, Senator, Vice-Pres.
 Allison Smith, Esq. Michael Dwyer, Esq.
 James Butler, Esq. Thomas A. Ritchie, Esq.
 John Taylor, Esq. George Maclean, Cashier.

Agents in Ontario and Quebec—Merchant's Bank of Canada
 Agents in Prince Edward Island:
 Charlottetown Owen Connolly, Agent.
 Summerside Stephen McNeill, "

Agents in Nova Scotia:
 Antigonish—T. M. King. Bridgewater—Andrew Gow.
 Pictou—Wm. Ives. Sydney—J. E. Burchell.
 Truro } John B. Dickie. Weymouth—C. Campbell, Jr.
 Fred. Mitchell.

Mailand (Hants Co.)—David Frieze.

BANK OF YARMOUTH, YARMOUTH, N.S.

L. E. BAKER President.
DIRECTORS:
 C. E. BROWN, Vice-President.
 John Lovitt, Hugh Cann, J. W. Moody.
 T. W. JOHNS CASHIER.

Correspondents at
 Halifax The Merchants Bank of Halifax.
 St. John The Bank of Montreal.
 do The Bank of British North America.
 New York The National Citizens Bank.
 Boston The Eliot National Bank.
 London, G. B. The Union Bank of London.

Gold and Currency Drafts and Sterling Bills of Exchange bought and sold.
 Deposits received and interest allowed.
 Prompt attention given to collections.

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

CAPITAL AUTHORISED \$2,000,000
 " SUBSCRIBED 2,000,000
 " PAID-UP 1,954,000

DIRECTORS.
 HON. EUGENE CHINIC, President.
 HON. ISIDORE THIBAudeau, Vice-President.
 Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.
 Hon. U. J. Tessier. C. Tetu, Esq.
 P. Vallee, Esq.
 FRS. VEZINA, Cashier.
 Agency—Sherbrooke, P. Q.
 Montreal Branch—William Moffatt, Manager.
 Ottawa Branch—Sam. Benoit, Manager.
 English in New York—National Bank of the Republic.
 England—National Bank of Scotland.
 Other agencies in all parts of the Dominion.

People's Bank of Halifax.

Capital authorized \$800,000
 Capital paid up 600,000

DIRECTORS:
 GORGE H. STARR, Esq., President.
 R. W. FRASER, Esq., Vice-President.
 C. H. M. BLACK, Esq. W. J. COLEMAN, Esq.
 Hon. JAMES COCHRAN, PATRICK POWER, Esq., M.P.
 N. L. WEST, Esq.

PETER JACK, Esq., Cashier.
 Branches: Lockport and Wolfville, N. S.

AGENTS IN LONDON The Union Bank of London.
 " NEW YORK The Bank of New York.
 " BOSTON Williams & Hall.
 " ONT. & QUE. The Ontario Bank.

METROPOLITAN BANK. MONTREAL.

CAPITAL SUBSCRIBED, - - - \$1,000,000
 H. A. BUDDEN, - - - - - President.
 HENRY JUDAH, - - - - - Vice-President.

DIRECTORS:
 JAS. O'BRIEN, D. J. REES.
 HENRY HOGAN.
 G. H. R. WAINRIGHT, Cashier.
 Branch at Coaticooke, P. of Q.—A. Wellington Hart, Manager.
 Agents—The Bank of Montreal and its Branches.

Financial.

ONTARIO BANK.

Capital Subscribed, \$3,000,000; Paid-up, \$2,951,506;
 Reserve Fund, \$525,000.

HEAD OFFICE, - - - TORONTO, Ont.

DIRECTORS.
 HON. JOHN SIMPSON, PRESIDENT.
 HON. W. P. HOWLAND, VICE-PRESIDENT.
 HON. D. A. MACDONALD.
 C. S. GZOWSKI, Esq.
 D. MACKAY, Esq.
 WM. MCGILL, Esq., M. D.
 A. M. SMITH, Esq.

D. FISHER, General Manager.
 Agents for the Government of Ontario.

Branches.—Guelph, Lindsay, Montreal, Oshawa, Peterboro', Ottawa, Port Perry, Port Hope, Pembroke, Bowmanville, Whitby, Mount Forest, Toronto, Prince Arthur's Landing, Winnipeg.

Foreign Agents.—London, Eng.—Bank of Montreal.
 New York—R. Bell and C. F. Smithers. Boston—Tremont National Bank.

HALIFAX BANKING CO'Y. HALIFAX, N.S.

Established 1825.
 CAPITAL PAID UP \$500,000.

DIRECTORS.
 WM. M. HARRINGTON PRESIDENT.
 ROBIE UNIACKE VICE-PRESIDENT.
 BRENTON H. COLLINS, | THOMAS BAYNE, | L. J. MORTO
 SAMUEL H. BLACK Cashier.

AGENCIES.
 Truro, N.S. C. H. BLANCHARD, Agent
 Parrsboro, N.S. A. S. TOWNSEND, Agent.

AGENTS.
 London, G. B. Union Bank of London.
 Montreal Molson's Bank.
 New York Bank of New York.
 Boston Suffolk National Bank.

Bank of Prince Edward Island.

INCORPORATED 1856.

DIRECTORS;
 Hon. Joseph Hensley, President.
 Hon. John Longworth. Hon. W. W. Lord.
 Hon. Daniel Davies. Hon. T. Heath Halliday.
 Richard Hertz, Esq. James Peake, Esq.
 J. R. Brecken, Cashier.

AGENTS
 London, England Union Bank of London.
 New York Messrs. M. K. Jesup, Paton & Co
 Boston National Exchange Bank.
 Montreal Bank of Montreal.
 St. John Bank of New Brunswick.
 Halifax Bank of Nova Scotia.

BANK OF LIVERPOOL, LIVERPOOL, N. S.

CAPITAL SUBSCRIBED, - - - - - \$500,000

DR. FORBES, M.P., President.
 THOMAS REES, Esq., Vice-President.
 JOHN A. LESLIE, Manager.
 ROBIE S. STERNS, Cashier.

AGENTS—Bank of Nova Scotia and its Correspondents

CANADA PERMANENT LOAN & SAVINGS COMPANY

PAID-UP CAPITAL, - - - \$1,750,000
 TOTAL ASSETS, - - - 4,000,000

A large amount of additional Capital has been received for investment on REAL ESTATE in the Province of Ontario, on favourable terms.

MORTGAGES PURCHASED.
 Applications may be made to the Company's Appraisers, or at the Head Office, Masonic Hall, Toronto, where all further information may be obtained.
 J. HERBERT MASON, Manager.

Financial.
THE FREEHOLD
Loan and Savings Co.
TORONTO.

ESTABLISHED IN 1859.
CAPITAL, \$500,000, IN SHARES OF \$100 EACH
RESERVE FUND, \$140,000.

President, HON. WM. McMASTERS.
Secretary-Treas., CHARLES ROBERTSON.
Inspector, ROBERT ARMSTRONG.

Office Cor. Church & Court Sts., Toronto.
N.B.—Cash advanced on Freehold Property, on long credit, and easy terms of payment. Deposits received on interest.

WESTERN CANADA
LOAN & SAVING COMPANY.
Offices: No. 70 Church St. Toronto.

CAPITAL \$900,000
RESERVE FUND 241,500
TOTAL ASSETS 2,175,000

President—Honorable Geo. W. Allan, Senator.
Vice-President—Samuel Platt, Esq., M.P.
Walter S. Lee, Manager.

Money received on Deposit and interest allowed thereon. Money loaned on the security of improved city or farm property.
Toronto, Jan. 27, 1875.

THE ONTARIO
SAVINGS & INVESTMENT SOCIETY

Subscribed Capital, \$1,000,000
Paid up, 621,000
Reserve Fund, 124,300

Money loaned on Real Estate Securities only. Municipal and School Section Debentures purchased.

SAVINGS BANK BRANCH.

Interest allowed on Deposits, at the rate of 5 or 6 per cent per annum.

WILLIAM F. BULLEN,
Manager.

Office Cor. Richmond & Carling Sts.,
London, Ontario.

THE CANADA
LANDED CREDIT COMP'Y
Are prepared to make Loans on approved
Real Estate Security.

It offers amongst others the following advantages:—

1. The mortgage is at a long date, but may be discharged at any time, on usual notice.
 2. Repaid gradually by a Sinking Fund.
 3. Interest paid half-yearly or yearly.
 4. No Commissions allowed or charged.
 5. No expenses of renewals.
 6. Loan completed with greatest despatch.
- The Company also purchases mortgages at liberal rates. Forms of application may be had of the local valuers or by writing direct to the Company's office.

Company's Office, D. McGEE, Secretary.
23 Toronto Street, Toronto.

BUILDING & LOAN ASSOCIATION

OFFICES:—34 KING ST. EAST, TORONTO.

Subscribed Capital \$750,000
Paid-up Capital 650,000
Reserve Fund 65,800

PRESIDENT LARRATT W. SMITH, D.C.L.
VICE-PRESIDENT JOS. H. MEAD, Esq.
SEC.-TREASURER ISAAC C. GILMOR, Esq.

Money loaned on the security of productive city or country property. Interest at 6 per cent. allowed on deposits. Mortgages and Municipal Debentures purchased.

HENRY C. SCOTT
STOCK AND SHARE BROKER,
(Member of the Stock Exchange)

Agent Quebec Fire Assurance Co.,
2 Francois Xavier Street,
MONTREAL.

Financial
LONDON AND CANADIAN
Loan & Agency Co.
(LIMITED).

PRESIDENT—HON. W. P. HOWLAND, C.B.

VICE-PRESIDENTS:
C. S. GZOWSKI, Esq., C.E.
A. T. FULTON, Esq.

Money lent on security of Improved Farms, and productive City and Town Property.
Mortgages and Municipal Debentures purchased.

J. G. MACDONALD
Manager.

44 King Street West, Toronto.

HURON AND ERIE
LOAN & SAVINGS COM'PY
LONDON, ONTARIO.

INCORPORATED 1854.

CHAS. STEAD, Esq., President.

J. G. McINTOSH, Esq., Vice-President.

Subscribed Capital \$1,000,000
Paid up Capital 803,500
Reserve Fund 170,000
Total Assets 1,530,363

Money advanced on the security of Real Estate in large or small amounts, and on favorable terms of repayment.

Deposits received in the Savings Bank, and interest allowed at 5 and 6 per cent per annum, payable half-yearly.

OFFICE—Richmond Street, London, Ontario.
L. GIBSON, Sec. and Treas.

Dominion Savings & Investment Soc,
LONDON, ONT.

INCORPORATED 1872.

Capital \$1,000,000
Subscribed 800,000
Paid-up 400,000
Reserve Fund 70,000
Savings Bank Deposits 300,000

Loans made on farm and city property, on the most favorable terms.

Money received on deposit subject to call at 5 per cent, on notice at 6 per cent.

Draws Sterling exchange on London in sums to suit.

D. MACFIE, President. F. B. LEYS, Manager.

SMITHERS & DONALD
BANKERS & BROKERS,
No. 3 Broad Street,
NEW YORK.

STOCKS, BONDS, GOLD, &c., BOUGHT AND SOLD FOR CASH OR ON MARGIN.

Refer, by permission, to the Agents of the Bank of Montreal.

MacDOUGALL BROTHERS,
STOCK BROKERS,

Members of the Stock Exchange,
Buy and sell STOCKS and BONDS in Canada, the United States, and London.

Mr. H. CRUGER, OAKLEY, Member of New York Stock and Gold Exchanges, having joined our firm, we are now prepared to execute orders for the Purchase and Sale of Stocks on the New York Stock Exchange on the same terms as are current in New York.

69 ST. FRANCOIS XAVIER STREET,
MONTREAL.

E. B. ALMON, L. C. MACKINTOSH,
(Late Bank of Nova Scotia.)

ALMON & MACKINTOSH,
BANKERS, BROKERS,

AND
General Financial Agents,
HALIFAX, N. S.

All branches of Banking and Exchange Business transacted.

Collections made without charge. Are prepared to give every information regard business concerns in the Maritime Provinces.

Financial.
THE HAMILTON
PROVIDENT AND LOAN SOCIETY.

President—ADAM HOPE.
Vice-President—W. E. SANFORD.

Capital (authorized to date) \$1,000,000
Subscribed Capital 895,100
Paid-up Capital 555,651
Reserve Fund 36,650
Total Assets 854,778
Money advanced on the security of Real Estate on the most favorable terms.

SAVINGS BANK.

Money received on deposit and interest allowed at 5 and 6 per cent per annum.

OFFICE—McINNES BLOCK,
KING STREET, HAMILTON.
H. D. CAMERON, Treasurers.

STINSON'S BANK,

HAMILTON, ONT. Established 1847

Allows four and five per cent interest on deposits. Deals in New York and Sterling Exchange, United States Stocks and Bonds. Drafts issued on New York Chicago and London. Investments and sales of all descriptions of Securities effected.

Bankers in New York—Agents of the Merchants Bank of Canada.
Bankers in London—National Bank of Scotland.

Bond Brothers,
STOCK BROKERS.

ST. SACRAMENT STREET, MONTREAL—(MEMBERS OF THE STOCK EXCHANGE.)

Orders received for the purchase and sale, for investment or on margin, of stocks, Bonds and Debentures, in Canada and the United States.

CORRESPONDENTS:
Messrs. SHEPHERD & GRIEVESON, London, Eng.
Messrs. DRAKE BROS., New York.

MACDOUGALL & DAVIDSON,
BROKERS,

North British and Mercantile Insurance Buildings,
MONTREAL.

Members of the Stock Exchange.

CORRESPONDENTS.—The Bank of Montreal, London; Messrs. Morton, Rose & Co., London; The Bank of Scotland in Edinburgh, Glasgow and Dundee; Messrs. Cammann & Co., New York.

HOPE & TEMPLE,
STOCK BROKERS,

MEMBERS OF STOCK EXCHANGE,

18 KING STREET EAST, TORONTO.

Stocks bought and sold for Cash or on Margin.

Jas. S. Macdonald & Co.,
BANKERS AND BROKERS,

MEMBERS OF THE STOCK EXCHANGE,
Halifax, N. S.

Transact a General Banking Business. Exchange purchased.

Drafts on London, New York, Boston, and Montreal at lowest rates.

Stocks, Shares, Bonds, Debentures, and all negotiable securities bought and sold.

Collections made on all accessible points

TORONTO SAVINGS BANK

72 CHURCH STREET.

DEPOSITS RECEIVED, FROM TWENTY Cents upwards; invested in Government and other first class securities. Interest allowed at 5 and 6 per cent Loans on Stock and Bond collaterals.

HON. FRANK SMITH, Senator, President.

Bank of Deposit—Canadian Bank of Commerce.

JAMES MASON, Manager

TAYLOR'S BANK,
LONDON, ONT.

Established 1863.
HENRY TAYLOR, JOHN W. SIFTON,
Director Dom. Sav. & Invest. Soc'y.

Discounts, Commercial Paper, Draws, Exchange on London, and all principal cities in the Dominion and the United States. All kinds of American securities and U.S. currency exchanged. No interest allowed on deposits

Financial.

Robert Beaty & Co.
BANKERS, BROKERS, & c.
(Members of Stock Exchange.)
53 King Street East, Toronto.

DRAFTS on New York and United States Currency, Gold, Silver, and uncurrent monies bought and sold at best rates. Orders for the purchase or sale of Stocks, Bonds and other securities on Commission promptly attended to. Mortgages negotiated.
INTEREST PAID ON DEPOSITS.

JAMES & PHILIP BROWNE,
(Formerly Philip Browne & Co.),
BANKERS AND STOCK BROKERS,
Members of the Toronto Stock Exchange,
YONCE STREET, TORONTO.

LAWRENCE BUCHAN,
STOCK BROKER,
(Member of the Stock Exchange)
General Financial Agent,
Orders for Investment or on margin promptly attended to.
22 King Street East, - - Toronto

W. ALEXANDER. JOHN STARK.
ALEXANDER & STARK,
Stock Brokers and Estate Agents,
10 KING STREET EAST,
TORONTO,
(Members of the Stock Exchange.)
Buy and sell Stocks, Debentures, &c. Mortgages and Loans negotiated.
Orders promptly executed.

The Leading Wholesale Trade of Hamilton.

JOHN I. MACKENZIE & CO.,
HUGHSON ST., HAMILTON.
Our purchases of
BRITISH, AMERICAN AND CANADIAN
DRY GOODS
FOR THE FALL TRADE
Are now arriving, and our
Travellers are out with Samples.
August, 1876.

ADAM HOPE & CO.,
IRON MERCHANTS,
HAMILTON, ONTARIO,
Importers of all kinds of
ENGLISH AND AMERICAN METALS
AND GENERAL HARDWARE.

BROWN, ROUTH & CO.,
IMPORTERS OF TEAS
AND
Wholesale Grocers.
HAMILTON. H. W. ROUTH

1876 FALL DRY GOODS 1876
IMPORTATIONS
Received by each week's Steamer.
Thomson, Birkett and Bell,
HAMILTON.

The Leading Wholesale Trade of Montreal.

Robinson, Donahue & Co.
Importers and Wholesale dealers in
Teas, Sugars & Tobaccos,
Cor. ST. MAURICE & ST. HENRY STS.,
MONTREAL.
Samples sent by mail when desired.

JAMES ROBERTSON,
GENERAL METAL MERCHANT
AND MANUFACTURER,
Canada Lead and Saw Works.
Works—Queen, William and Dalhousie Streets.
Office and Warehouse—20 Wellington Street,
MONTREAL.

FINLAYSON, BOUSFIELD & CO.,
JOHNSTONE.
MANUFACTURERS OF

Linen Machine Threads,
Gilling Twines,
Shoe Threads.
A full assortment in stock. Orders received from the Wholesale Importers only.
GEORGE W. MOSS,
Agent,
136 McGill Street, Montreal.

C. A. RICKARD'S
BELL BUSK MILLS via LEEDS.
Machine Silks,
Hardash, &c.
A full assortment in stock.
Orders received from the Wholesale Importers only.
GEO. W. MOSS,
AGENT,
136 McGill St., Montreal.

CLARK & COMPY,
ANCHOR THREAD WORKS,
PAISLEY,
would call attention to their
Best SIX-CORD Extra Quality,



specialy manufactured for Hand and Machine Sewing.
Orders received from the Wholesale Importers only.
GEO. W. MOSS,
Agent,
136 MCGILL ST., MONTREAL.

The Leading Wholesale Trade of Montreal.

J. A. MATHEWSON,
Importer and
WHOLESALE GROCER
202 MCGILL STREET,
MONTREAL.

JONES & BURLAND,
13 Hospital Street,
RAILWAY SUPPLY AGENTS
And Commission Merchants.

Agents for LOWMOOR and STAFFORDSHIRE IRONS.
KRUPPS' Celebrated Cast Spring Steel Tyres Axles, &c.
Solid Drawer Brass Tubes, Wheels, Injectors, and General Supplies.
A Stock of KRUPPS' CAST SPRING STEEL, RAILWAY SIZES, on hand.
W. J. M. JONES. J. B. BURLAND

JOHN MCARTHUR & SON,
MERCHANTS IN
OILS, CHEMICALS
DYE STUFFS, GUMS, &c.
310, 312, 314, 316, St. Paul Street & 253, 255
257 Commissioners Street,
MONTREAL.

PARIS (France,)
GUSTAVE BOSSANGE,
GENERAL COMMISSION MERCHANT
AGENCY IN MONTREAL:
BOSSANGE & GARDINER,
30 Hospital Street

THE CANADIAN RUBBER COMPANY
OF MONTREAL.
Manufacturers of Rubber Shoes,
FELT BOOTS, BELTING, PACKING,
Hose, Car Springs, &c.
Works—Papineau Square, MONTREAL.
Office and Warerooms, 335 St. Paul St.,
Agency—22 Front Street West, Toront

W. and F. P. Currie and Co.,
100 GREY NUN STREET,
Importers of Pig Iron, Bar Iron, Boiler Plates,
Galvanized Iron, Canada Plates, Tin Plates,
BOILER TUBES, GAS TUBES,
Ingot Tin, Rivets, Veined Marble,
Ingot Copper, Iron Wire, Roman Cement,
Sheet Copper, Steel Wire, Portland do
Antimony, Glass, Canada do
Sheet Zinc, Paints, Paving Tiles,
Ingot Zinc, Fire Clay, Garden Vases,
Pig Lead, Flue Covers, Chimney Tops
Dry Red Lead, FIRE BRICKS, Fountains,
Dry White do, DRAIN PIPES,
PATENT ENCAUSTIC PAVING TILES, &c.
MANUFACTURERS OF
Sofa, Chair and Bed Springs.
A large stock always on hand.

The Leading Wholesale Trade of Montreal.

J. G. Mackenzie & Company,
Importers
AND
Wholesale Dealers in
BRITISH & FOREIGN DRY GOODS,
381 & 383 St. PAUL STREET, MONTREAL.

ALEX. SEATH,
IMPORTER OF
BRITISH AND FOREIGN
FANCY LEATHER,
FRENCH CALF AND KIP,
ENGLISH WHOLE KIP,
Prunella Linings, Elastic Webs,
and every description of
SHOE MANUFACTURERS' GOODS
WHOLESALE.
16 Lemoine Street,
MONTREAL.

CAST-IRON PIPE,
6, 4, and 3 inch,
IN STOCK AND FOR SALE.
Copland & McLaren,
MONTREAL,
Agents for
GLOVER'S CELEBRATED METERS,
Also in stock.

CASSILS, STIMSON & CO.,
IMPORTERS OF
Foreign Leathers and Shoe Goods,
Commission Merchants in
DOMESTIC LEATHER.
10 Lemoine Street,
MONTREAL

THE COOK'S FRIEND
BAKING POWDER
Is a Staple Article, in demand everywhere. The Trade
supplied on liberal terms.
W. D. McLAREN,
Manufacturer and Proprietor of the Trade Mark.
Union Mills, 55 and 57 College Street,
MONTREAL.



KERR & CO'S SEWING COTTON
IS THE BEST—Sample Dozens and price list can
be had from any Wholesale Dry Goods firm or from the
Agent
JAMES L. FOULDS,
30 & 32 Lemoine St.,
MONTREAL

The Leading Wholesale Trade of Montreal.

Robertsons, Linton & Co.,
CORNER
LEMOINE AND ST. HELEN STREETS,
MONTREAL
will have their assortment of
BRITISH, FOREIGN & AMERICAN GOODS
Complete by 15th August.
American Goods on New York jobbing terms of 60
days or 2 per cent in ten days.

THOS. ROBERTSON & CO.,
9, 11 & 13 Chenneville St.,
MONTREAL,
HEAVY HARDWARE MERCHANTS
And Importers of Engineers', Boiler-makers', Steam-
fitters', Plumbers' and Gasfitters' Supplies.
Dealers in Pig Iron and Metals generally, Boilers
Plates, Sheet Iron, Tubes and Rivets, Iron Pipe and
Fittings, Galvanized Iron, &c. Engineers' Stocks and
Dies, Whitworth's Thread.
Orders taken to import on favorable terms.

STEEL.
CAST, MACHINERY, SPRING, &c.
A. C. LESLIE & CO., Montreal.
N. S. WHITNEY,
Importer of Foreign Leather, Elastic Webs,
Prunella Linings, etc.,
14 ST. HELEN STREET, MONTREAL

CLARK'S ELEPHANT
SIX  CORD
TRADE MARK
SPOOL COTTON,
HAS THE HIGHEST TESTIMONIALS IN
THE MARKET.

The following Sewing Machine Companies recommend
their customers and the public to use this **COTTON**
THREAD ONLY with their Machines.
WHEELER & WILSON MAN'G CO'Y.
SINGER MAN'G CO'Y.
HOWE MACHINE CO'Y.
RAYMOND SEWING MACHINE CO'Y.
C. W. WILLIAMS SEWING MACHINE CO.
A full assortment to be had at all first-class DRY
GOODS STORES, and SEWING MACHINE DE-
POTS.
WALTER WILSON & CO.,
Sole Agents, 1 St. Helen St., Montreal.

JOHN McARTHUR & SON,
OIL, LEAD, PAINT, COLOR,
And Varnish Merchants.
Importers of
ENGLISH & BELGIAN WINDOW GLASS,
(Plain and Ornamental Sheet, Polished, Rolled and
Rough Plate, &c.)
PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c
310, 312, 324, 316, St. Paul Street & 253, 255, 257 Com-
missioners Street,
MONTREAL.

The Leading Wholesale Trade of Montreal.

CRATHERN & CAVERHILL,
IMPORTERS OF
HARDWARE, IRON, STEEL, TIN, CANADA PLATES
WINDOW GLASS, PAINTS and OILS,
CAVERHILL'S BUILDINGS, 135 ST. PETER ST.,
MONTREAL.
Agents Victoria Rope Walk; Vieille Montagne Zinc Co

1876. FALL TRADE. 1876.
T. JAMES CLAXTON & Co.
MONTREAL, MANCHESTER,
Canada, England,
IMPORTERS OF
DRY - GOODS,
Stock Complete and attractive in all Departments.
Additions every week by s.s. from Europe
A Visit Solicited when in the Market.
Orders directed to the House will have promptly at-
tention.
Our new Warehouses, | **T. JAMES CLAXTON & CO,**
ST. JOSEPH ST. | MONTREAL.

Mercantile Summary.
PICTOU N. S. is going into the fishing busi-
ness and a fleet of six schooners are to be fitted
out immediately and sent to the fishing grounds.
The decline of the coal trade has made some
inroads into the business of Pictou.
The town of Joliette, Que., has purchased a
steam fire engine from the Chatham manufac-
tory. The destruction wrought all about them
by fire has, we are gratified to see, awakened
the people of that town to the need of proper
protection.
A LIST of names of Prince Edward Island
proprietors whose landed estates have been by
the recent arrangement conveyed to the Domi-
nion Government, numbers twenty-six land-
owners, whose awards, varying in amount from
two thousand to seventy-six thousand dollars,
make a total of \$321,471.

A DOZEN or more of the good people in
Windsor and its locality are minus their watches,
chains, and such personal adornments as
brooches and rings, through the running away
last week of one A. F. Mitchell. This man,
who is described as a quiet sort of person, came
from Montreal (possibly an apprentice of
Mellors) and after doing journeywork a while,
hired a shop in the American House and began
for himself last spring as a jeweller.

THE American Government have been con-
sidering how retrenchment could be effected by
abolishing, or at least modifying their Consulates
in Western Ontario. The result is that the
consulships at Windsor and at Goderich have
recently been discontinued, by orders from
Washington, and Consular Agencies established
in their stead. These Agencies, together with
the Agencies at Stratford, Chatham, Wallace-
burg, Amherstburg, Duart, and Palmerston,
have been transferred to the jurisdiction of the
Consul at Sarnia. The territory embraced with-
in the limits of these agencies, comprises nearly
the whole of western Ontario.

The Leading Wholesale Trade of Toronto.

WHOLESALE ONLY.**EARTHENWARE DEPARTMENT.**

Dealers will please bear in mind that in purchasing by PACKAGE much advantage is thereby gained.

HARDWARE DEPARTMENT.

A splendid stock in all departments from which to make selections.

TERMS LIBERAL.**THOMSON AND BURNS,**
18 & 20 Front St. West, Toronto.**GRAY, RENNIE & CO.,**
5 Front Street West, Toronto.

Our travellers are now on the road with a complete line of new samples of all the later novelties of the season. They are also showing extraordinary lines in

**Canadian Shirts and Drawers,
AND HOSIERY.**

Our friends will please RESERVE THEIR ORDERS for them.

GRAY, RENNIE & CO.

Toronto, Oct. 12, 1876.

AFTER considerable eloquent advocacy of the claims and advantages of Halifax as a grain port, a more practical spirit has been manifested by a large house of that city, Messrs. T. & E. Kenny, who determine to ship a trial cargo thence at once. Several other Halifax merchants have besides agreed to ship three cargoes on joint account.

THE Oswego grain-laden vessels which arrived there last week, exceeded in number any grain fleet that has occupied that harbour at one time during two years past. There were some twenty-five sail, with over a quarter million bushels of corn and wheat from the West, and barley from Canada.

SINCE our editorial article was put in type we have learned that the Bank of Montreal has declared a dividend of seven per cent. for the current half-year.

LONDON telegrams state that Mr. Potter has resigned the presidency of the Grand Trunk Railway, and Capt. Tyler has been appointed in his stead. Occurring as it did but a few hours after the Great Western Railway Co's annual meeting, Mr. Potter's retirement is understood to be the result of pressure consequent upon the latter corporation's refusal to "pool" with the Grand Trunk under Mr. Potter's presidency.

OWING to the propensities of some Halifax traders who have been caught shipping tobacco in bond to ports in Newfoundland where there are no custom houses, and thence transshipping back to Canadian ports, thereby defrauding the Inland revenue, the export in bond of Canadian manufactured tobacco has been prohibited to such ports as have no regular custom authorities to collect the revenue.

THE Harbour Commissioners of Montreal held the first meeting in their new and hand-

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some building on the 5th inst. Hon. John Young gave a historical sketch of the growth of the harbour business from 1830, at which date there was but eleven feet of water and no wharves, up to to-day when steamers laden to twenty-two feet can load and depart. The trade of the harbour has more than doubled every ten years, and at the present time the proportion of ocean-bound grain received there amounts to about fourteen bushels as compared with eighty six bushels shipped through New York, Boston, Baltimore, &c.

ON Friday and Saturday of last week a heavy gale prevailed on Lakes Erie, Huron and Michigan, occasioning the loss of much floating property and several lives. One vessel is ashore at Point Pelee, a barge at Ashtabula, a schooner at White Fish Point, one on Middle Island, a barge at Presqu'Isle. A schooner stranded at St. Joseph and a total wreck. Another ashore at Dexter, near Oswego; one beached at Manistee. There were sixty laden vessels storm bound at Muskegon, Mich., and a large fleet for Lake Ontario and Lake Erie ports took shelter at the Manitous, where there was much "fouling" and confusion.

A novel method of abstracting goods was detected at St. Mary's the other day, which may account for not a few petty thefts from railway stations, or from stopping places other than stations, which, say the local papers, have not been unusual in the West of late. Whilst a Grand Trunk train was delayed at a semaphore, a person was seen to jump off the train, snatch up a small dog of a fancy breed, and jump upon the train again as it was moving off. By people so disposed, carpet bags and many more things might just as easily be stolen.

MOST of the merchants in Lindsay, says the Post of that town, are endeavouring to put a

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1876. JULY. 1876.

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181 PACKAGES

NEW FALL GOODS

To which we invite the inspection of the trade, the same having been carefully selected by our Mr. Walls, who has just returned from the European markets.

TERMS LIBERAL.**THOMAS WALLS & CO****Macnab, Marsh & Coen,**

WHOLESALE

HARDWARE MERCHANTS,**5 Front Street East,****TORONTO.**

stop to the slow pay system, and are much more particular as to the period of credit. One way adopted is that of charging interest; and a good many are having printed in their bill-headings that "ten per cent. interest will be charged on all overdue accounts." Judges here have held that interest at ten per cent. can be collected when the account has such notification printed on it, otherwise only six per cent. will be allowed.

AT a meeting of the creditors of Peter Sutherland & Co., of Clyde River, N.S., it was agreed to accept a composition of 33 $\frac{1}{3}$ ¢ on the dollar, secured. Liabilities are large and principally to local and to Halifax firms. Creditors—of whom there are a goodly number—demur to the easy settlement which the insolvents have thus obtained. One of the firm when buying in Halifax, during the early part of the year, represented that they were worth three dollars for every one they owed. Now to be obliged to accept one for every three that is due to them is rather trying to the tempers of even good natured creditors. They talk of trying to upset the arrangement, but probably the result will be their acceptance of the composition, with a feeling of thankfulness that even that much is got out of an insolvent estate so near the scene of the celebrated failures of 1872-3, when 5 to 15¢ without security was the order of the day.

THE disposition is natural to most people who are not cynics, to regard with confidence new comers of engaging manners and courteous talk, and to treat them liberally. And it is not improper, although it sometimes leads to cases like the following: Mr. Herbert Harrison "from England," engaged in the manufacture of salt in Goderich a year or two ago, having a knowledge of that business; and became a member of the firm of Harrison & Evans. He was

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polite and free, and soon grew into the confidence of the tradesmen. Last week, however, he took hurried leave for parts unknown with his wife and child, having previously done a jeweller out of a watch and a tailor out of some suits of clothes, and leaving his grocery bill unpaid, for parts of all which he had given his notes. A number of teamsters whom he had personally employed, are left with arrears of pay due them, and he probably owes in all \$3,000. His departure took place while his partner Mr. Evans, was in Philadelphia.

QUEBEC WATER SUPPLY.—The gentlemen appointed by the insurance companies as a delegation to Quebec to examine the condition of that city as regards fire appliances, have made their report. They find that in one section of the city (Upper Town) the water is turned off for twenty-one hours out of twenty-four; in St. Roch's, ten hours out of twenty-four; and in the Montcalm Ward, twenty-two hours, and that the leading main is reduced in diameter by incrustation to thirteen or fourteen inches. From this source the city, with its population of some 60,000, is provided with water for fire, domestic and manufacturing purposes. That the Lower Town is in an unsafe condition especially, and the fire organization in any thing but satisfactory shape. Their recommendations are the providing of say fifteen square water tanks with a capacity of 35,000 gallons each, in preference to a lesser number of larger and deeper ones. Also the procuring at once of four small sized steam fire engines, rather than three large ones, and that the fire brigade be so re-organized as to be made effective. The concluding resolution of the report is as follows: "The fire insurance companies find themselves compelled, for their own protection, to limit their undertakings in Quebec to the following sums (until such time as the recom-

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200 Hhds. Bright Scotch,
100 Hhds. Bright Galny,
50 Hhds. Raw Demarara and Barbadoes.

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mendations contained in the report of the said deputation have been complied with) viz.: Wholesale—1st class, \$10,000; 2nd class, \$5,000; 3rd class, \$4,000; 4th class, not to be insured. Retail—1st class, \$5,000; 2nd class, \$3,000; 3rd class, \$2,000; 4th class, not to be insured. Mills and manufactories of any description, \$5,000; wooden buildings not to be insured unless isolated 50 feet from any other building." Reinsurances to be effected only on the above basis.

A sensible suggestion is made by the committee as to the large amount of property in Quebec belonging to Government and to religious bodies, which, says the report "contributes nothing to the city, although they receive the protection of the fire and water departments, at the cost of the taxpaying citizens. Why should not these Government and religious communities be called upon by the city, in the present emergency, to contribute between them some \$20,000 or \$25,000, to enable the council to provide the additional appliances absolutely required to protect them from destruction by fire?"

—Mitchell offers \$10,000 bonus to any person starting a manufactory in Mitchell with a certain number of hands.

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WESTERN CHAMBERS,
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THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO, CAN., FRIDAY OCT. 13, 1876

THE LATE J. M. TROUT.

Many readers of this journal will share our profound regret at the demise of our co-labourer, John Malcom Trout, which took place, in this city, on Wednesday night. Though he had scarcely attained to middle age, being only in his fortieth year, he had been eminently successful in the great work of his life—assisting to build up the **MONETARY TIMES**. Though not the original proprietor of the journal, and not being at first connected with it, he nursed it in its infancy and saw it in the full vigour of maturity, keep the high position it had attained, after the power of active exertion had been taken from him by the canker of a fatal disease that was consuming his vitality. During the last two and a-half years he had been incapable of taking his usual share in the management of the paper, and most of that time he was too feeble to attend to any regular business. But he had the satisfaction of seeing the well-earned position of the **MONETARY TIMES**, which has achieved the most brilliant success that ever crowned the career of a Canadian journal, fully maintained.

All previous attempts to establish a commercial journal, in Canada, had failed. Our late colleague noted the causes of these failures: want of independence, want of probity, journalism with an object—some other object than that of faithfully serving

the public. He saw that successfully to establish such a journal, independence, probity, and superior information on the special subjects to be treated, were necessary. Not only must party preferences and dislikes not be allowed to have any influence on the conduct of the journal, every question must be dealt with on its merits, in a spirit of loyalty to the public. Here is the secret of success: independent journalism, without crotchets, having for its guiding star the true interests of that public which shallow writers fancy they can deceive, when in fact nobody is deceived but themselves. When a public writer suppresses or distorts facts which are sure to become notorious; when he turns himself into an advocate of one cause and an enemy of another, without having any public reason for doing so, nobody mistakes him for an independent or impartial critic. He falls far below the level of that other advocate who takes his fee in the face of the world and honestly or dishonestly does his best for his client, for the guilt of hypocrisy is added by a pretence of impartiality which everybody recognises as false. A press of this kind is corrupt and corrupting, and it would be far less dangerous if the consideration were put in the grossest form and were no secret for anybody. A reaction against this degraded species of journalism was sure to come; but that a commercial journal would lead off, seemed most improbable. The weakest side of the political journals was often found in their treatment of financial questions, and their dealings with companies wielding the material influence which large capitals give. When one reads in them a suspicious advocacy of some Siberian pavement, he concludes that shares have passed into the editor's desk; and when he finds a lame defence of some entirely indefensible transaction, he surmises that the consideration is an extorted subscription to the stock of a journal which never paid and offers no prospect of ever paying any dividend. Nothing is hidden, everything is known, and many dark transactions are destined to pass into history, many masks to be torn off, much nakedness to be revealed. But improbable as it seemed that honest and independent journalism should first be vindicated in the financial and commercial sphere, that is what happened; and the fact explains the unprecedented success of the **MONETARY TIMES**. That our late lamented colleague bore a conspicuous part in this reform is the thing which, above all others, reflects the highest credit on his memory, and makes this journal the fit monument of a man who so largely assisted to make the principles which he espoused a part of its existence.

In his private virtues we have no business to ask the public to bear an interest. Peace to his ashes!

REVIVAL OF THE PETROLEUM TRADE.

For several years past the petroleum trade of Canada has been exceedingly depressed. This was particularly the case with that portion of the production of our wells and refineries intended for exportation. Up to 1873 our shipments abroad continued steadily to advance, and a most promising future seemed before this branch of our industries. The following year, however, the demand almost entirely ceased, and our exports fell from 9,597,525 gallons to 1,065,787 in the short space of twelve months. The history of the petroleum trade is clearly exemplified by the following official returns of the production during the past five years:

	Manufactured. Galls.	Consumed. Galls.	Exported. Galls.
1871	10,755,791	4,445,709	5,531,781
1872	12,323,991	4,398,315	8,076,885
1873	14,602,087	4,516,490	9,597,525
1874	6,752,282	5,202,175	1,065,787
1875	4,811,596	5,135,395	1,368

These statistics abundantly prove, even were we not too well aware of the fact otherwise, that for several years past the fortunes of our petroleum trade have been at zero. With the fact before us that almost at a bound the production of oil fell off two-thirds, and foreign export shrank to merely nominal figures, it is not surprising that oil property became almost unsaleable at any price, and that many failures and heavy losses have been increased by those enterprising men who invested their capital therein.

It is a long lane, it is said, which has no turning, and it is exceedingly gratifying to find that a marked revival has taken place in the petroleum business within the past few weeks. Prices abroad have so advanced that our wells and refineries can now be run at fair profits, and once more wells, refineries and cooperages are in active operation, and some of the more enterprising dealers about London are said to be running their works both night and day. Oil property is again looking up. As evidence of this, we may mention the case of the "Western of Canada Oil Lands and Works Company." Its affairs have been in Chancery for a long time past, some of the English merchants having entered suits against certain prominent London gentlemen who floated the company. The difficulties, however, have now been compromised, and the company is about to

commence active operations and take advantage of the present favourable turn of affairs. It is to be hoped this revival may be a permanent and not a transient one, and that Canadian oils may soon become one of our chief articles of export.

The home consumption, it will be noticed by the figures given above, has been very steady, the principal cause being that the duty on foreign petroleum coming into Canada has been almost prohibitory, at some times being over one hundred per cent. This was protection with a vengeance, and led to the famous combination and monopoly whose headquarters is London, and which dictated its own prices for oil for some years past. Last session the attention of Parliament was called to the fact that through this combination the people were paying double for coal oil what it could be got for in the neighbouring States, and the Government promised to consider the subject, and, if practicable, reduce the import duties sufficiently to prevent extortion. That this should be done has become all the more important now, for we understand that the Combination have lately raised the home consumption price still higher, and that of coal oil for illuminating purposes has, in many places, gone up to 50c. per gallon. Whether this has been done under the belief that the duties are likely to be lowered next session, and that it is well to make hay while the sun shines, we are unable to say; but one thing we are certain of, that whilst everyone will be delighted to learn that our petroleum trade has become brisk and those engaged therein are doing well, the people of Canada have no love for monopolies and combinations in any shape, and will insist on the Government protecting the consumers from imposition, by reducing the duties to reasonable limits.

The revival in the petroleum trade comes very opportunely. It will prevent the decrease of the duties—should it take place—being so much felt by those engaged in the business, and it comes at a time when Canada requires increased and profitable production in order to restore the general prosperity. Would the lumber and timber trade but take a similar favourable turn, we would soon find our shipping and other branches become active and prosperous.

BANK DIVIDENDS.

The meeting of the Molson's Bank, considering the aspect of the times, must have been satisfactory to the stockholders. To pay an eight per cent. dividend after writing off all bad and doubtful debts would alone have

been a satisfactory result; but when in addition, the sum of \$40,000 was added to the Rest, every one interested in the Bank may be congratulated on the good statement the Board were able to present. This Bank has had the wisdom to avoid increasing the dividend when a year or two of exceptional prosperity brought a large increase of profits. It has not therefore, to consider an alternative which some other banks have had before them during the last year or two, viz., to reduce the dividend or to reduce the Rest. Every additional year's experience only confirms the wisdom of the policy long advocated in these columns, *i. e.*, the payment of a moderate dividend until a Rest was built up that bore a satisfactory proportion to the mass of loans and discounts wherein the risks of Banks lie. The very large reserved funds of some of our banks are not too large considering the changeable nature of mercantile credit, and the large amount of risks that banks take on names that it is impossible accurately to know. The law has very properly prohibited the payment of more than eight per cent. until a rest has been built up equal to twenty-five per cent. of the capital. This, however, only fixes the minimum, as is generally the case with legislation, and no bank should be content with barely meeting the requirements of law. Double this amount should rather be the aim of prudent bankers, and we trust that on the return of a prosperous series of years, many of them will attain to it.

There is a good deal of speculation afloat as to what the next dividend of the Bank of Montreal will be. Experience has shown that it is very unsafe to rely on street rumour, or on the supposed special information which parties are apt to boast of possessing. The authorities of the Bank of Montreal are not likely to be very communicative on the subject, and if parties endeavour to extract hints in private conversation, or, in vulgar parlance, to *pump* these gentlemen, they are more likely to be put off the scent than otherwise. But it is to be noted that the stock of the Bank has been quoted for a long time at a figure which can scarcely be based on the present dividend. If there was a reasonable assurance of fourteen per cent. being regularly paid, the stock would certainly be worth more than 184 to 185 *ex* dividend. These figures rather indicate an expectation that the dividend may some day be reduced; and certainly, considering the times we are passing through, no one ought to be either surprised or disappointed if such a reduction were to be announced this very half-year. Fourteen per cent. is a very heavy dividend to earn on such an enor-

mous capital as the Bank has got, and even allowing every consideration to the possession of a large revenue, it is not to be expected that such a dividend can be maintained unless in times of prosperity. The Bank of Montreal, well managed as it is, cannot escape losses in times like these, and making losses, as it must do, it will undoubtedly provide for them before paying a dividend. It would be in the highest degree impolitic to avoid making a full and ample, provision for fear of reducing the dividend. There is such a temptation, as all experience proves. But no intelligent stockholder of the Bank would wish his dividend kept up, unless it could be paid in perfect honour and good faith.

There is, indeed, another alternative after making full provision for doubtful and bad debts, if the directors of the Bank find that there is not sufficient to pay a fourteen per cent. dividend, they may make up the deficiency out of the Rest. There is nothing whatever to prevent them doing this. It would of course be perfectly legal. And some would contend that such a course would be wise, on the ground that stability of dividend was all-important, and that the Rest was accumulated for that very purpose. We cannot say that this argument commends itself to our judgment. There are cases undoubtedly in which it would be prudent to encroach upon the Rest for dividend purposes. When the dividend of a Bank is a moderate one, and to reduce it would entail hardships on many stockholders; or where the dividend would require to be very largely reduced by the exceptional losses of a particular half-year. In these cases prudence would dictate the desirableness of making up the dividend to a reasonable sum out of the reserves of former years. This last is precisely the course followed by the London and Westminster Bank when it lost by one firm as much as would have paid a handsome dividend on the whole capital. As is well known, the directors of the Bank on this occasion cut down the Rest half a million pounds sterling. But it would be a very unusual, and, we think, a very imprudent proceeding, to encroach on the Rest of a bank to keep a dividend from being reduced by one or two per cent. Such a reduction could not seriously affect anybody. Still, it would be very imprudent to attach much weight to reasonings like these. There are always wheels within wheels in corporations, and particularly in such mammoth institutions as the Bank of Montreal, and no one but the Directors and General Manager can really know what is going to be done. It is possible, indeed, that they do not as yet know them-

selves. They may not make up their minds till the very last moment; and, as has been the case before, the result, when announced, may surprise everybody.

MR. BRYDGES' RAILWAY REPORT

Not the least striking evidence of the progress of Canada is to be found in the expansion of our Railway system, and the large amount of capital now invested therein. The want of reliable statistics in regard to this interest has hitherto been much felt, and it is satisfactory to find from the report of Mr. Brydges, the Government Railway Commissioner, that efforts are being made to supply the deficiency. The returns published are, as the report confesses, not as full and exact as they should be; but they are at least approximately correct, and embrace a large fund of information which must deeply interest everyone who is concerned in the prosperity of the country.

The mileage of all the Railways owned in Canada was, on the 30th of June, 1875, 4,826½, of which all but 343 miles were within our own territory, the exceptions being the portions of the Grand Trunk and European and North American lines passing into the State of Maine. This gives about one mile for every 900 inhabitants, whilst even in Great Britain the proportion is only about one mile to every 2,000 persons.

Besides these Railways in operation, there were 2,275½ miles in course of actual construction at the time stated, besides such roads as the Hamilton and North Western and the Victoria, which have since been commenced. It may fairly be assumed, therefore, that in a few years the Railways of Canada will extend over seven or eight thousand miles.

Many will be surprised to learn the vast amount of capital expended upon the roads which are completed and in actual operation. According to the returns sent in by the different companies, the gross amount of capital raised was as follows:

Ordinary Share Capital paid up	\$109,052,919	52
Preference Share capital paid up	68,442,177	64
Bonded Debt paid up	72,075,391	56
Amounts paid and loaned by Dominion Government	43,332,815	26
Amounts paid and loaned by Ontario Government	1,230,904	65
Amounts paid and loaned by Quebec Government	228,526	00
Amounts paid and loaned by New Brunswick Government	822,500	00
Amounts paid and loaned by Nova Scotia Government		
Amounts paid and loaned by Municipalities	3,774,620	13
Less included in paid up securities as above	458,000	00
Total	\$298,501,854	75

The actual net cost of the roads must have been considerably less than this amount, for nearly all the shares and securities which are given above at their face value, were sold at a discount, and in some cases at a large sacrifice. However, capital has to be paid for as well as labour and material, and although Mr. Brydges seems to think otherwise, it is a question whether discounts on securities should not be properly considered as part of the necessary expenditure. Under any circumstances the capital invested in Canadian railways is very large, considering that our population is under 4,000,000 souls.

Most of the capital, we need scarcely say, is British, and it is to be regretted that the return yielded is generally inadequate and unsatisfactory. Judging from the traffic returns this is not the fault of the Dominion, for certainly the annual business done is very large. The total receipts of the year were \$19,470,539, and were derived from the following sources:

Passenger traffic	\$ 6,410,934	57
Freight traffic	12,073,570	51
Mails and express freight	693,250	41
Other sources	292,784	42
Total	\$19,470,539	91

This income is large, but we find on looking at the expenses of operating the various roads, that they are equally so, for they ran up to no less than \$15,775,532. This is over 80 per cent. of the receipts, and leaves only the sum of \$3,695,007 as actual profits available for dividends. The percentage of working expenses is far larger than on English railways, and seems unduly large even for this country. Considering the business done by our railways, as evidenced by the above receipts—which is equal to \$4,000 per mile—it is pretty clear that, but for mismanagement and extravagance in construction or working, or both of these causes combined, they would now be paying reasonable dividends to those interested in them.

The following particulars in regard to the traffic, rolling stock, etc., are of general interest:

Total passengers carried	5,190,416
“ tons of freight “	5,670,836
“ train miles	17,680,178
Persons killed	92
“ injured	279
Total engines in use	95
“ passengers and baggage cars	1,000
“ box, cattle, and platform “	19,247
“ coal and ore “	1,050

The assistance given to railways by the Dominion, the Local Governments and Municipality, makes up over 25 per cent. of the whole capital expended. The statement given by Mr. Brydges takes in both the 4,826½ miles of opened railways, and the 2,275½ miles in progress of construction. The total Government aid given was \$68,618,691, of

which the Dominion contributed over sixty millions. Various municipalities had either paid or were liable for \$9,500,639, Ontario's share being \$5,474,574, and that of Quebec \$3,698,000. The amount given by Nova Scotia Municipalities was \$159,562, and those of New Brunswick \$168,500. The total assistance given by Governments and Municipalities was \$78,119,328, at the date of the report, but further grants have since been made. The amount credited to the Dominion includes the cost of the Intercolonial, Prince Edward Island railway, and part of the money spent on the Pacific project.

Whilst thankful that a commencement has been made in collecting statistics in regard to the Railways of Canada, it is quite evident from the report itself, that the returns for last year have not been as carefully and completely given as they should have been. This is the fault chiefly of a few companies, some of which neglected, and that contrary to law, to make any returns on certain points. It is to be hoped that all the different Railway boards and managers will cooperate in making our Railway statistics as correct as possible, for they can be made very useful both to the country and the companies themselves.

THE GRANGERS AS MERCHANTS AND INSURANCE MEN.

Our friends the Grangers have had their convention in Toronto, and have heard an address from the President, a report from the Secretary, and the usual amount of talk and speech-making more or less sensible, and suitable to the object by which they profess to be bound together. But one thing strikes us as most singular in this gathering. The “Dominion Grange” are “Patrons of Husbandry” yet the one thing that we find an entire absence of reference to, is that very husbandry which they profess to patronize.

One would imagine that an association for the good of the farming community, when it held its annual gathering, would discuss such subjects as would tend to the improvement of their own special business. That is the way with other people at any rate. Lumbermen sometimes have a gathering and they talk about timber licenses, bush fires, crown lands, over-production, and such matters as belong to the trade. Grain merchants sometimes get together and discuss such matters as inspection, storing, standards, forwarding, rates of freight, and what not, all being matters of daily importance in their business. But here we have had the

singular spectacle of a large gathering of farmers (including many farmers' wives) and the one thing they did *not* talk about was farming. The subject is surely not exhausted. There must be various degrees of intelligence and practical knowledge in such a gathering, and one would think that the well instructed and experienced farmers might impart a wrinkle or two to their less favoured brethren. Certainly, farming has not arrived at such a pitch of general excellence amongst us that when agriculturists meet together they have not a word to say about stock-raising soils, manures, rotation of crops, draining, dairy-farming, exhaustion of soils and such like. Why even in England, which is fifty years ahead of us in farming, there has been immense improvement during the last twenty years, and the spirit of improvement is abroad still, so it is beyond all doubt in Canada; our farmers are full of it. Taken as a class they are as much bent on improvement and progress as any class of men to be found in the world. But we again repeat it is an excessively odd thing that in these grange gatherings such practical subjects are tabooed, and that the whole time for discussion is taken up with things that belong to another sphere of action altogether. Is it because ladies are present that there is so much gushing sentiment and so little practical sense? It may be so, yet if we read human nature aright, we fancy the farmers' wives and daughters would be well pleased enough to have a little talk about practical matters that come within their own sphere.

It is said, that if any man would prosper in business he must ask his wife's consent. This is true enough of all business, but it is most particularly true of the wives of farmers. What with the butter, and the eggs, and the cheese, and the poultry and all the other work that lies immediately round the house, to say nothing of caring for the food and clothing of the family, the wives and daughters of farmers have a busy time of it from one New Year's end to another. One of the most famous characters in a famous work of fiction—a farmer's wife—is reported as boasting that everything about the place ought to belong to her, for she *made* one-half and saved the other. There are plenty of counterparts in Canada. Now, why in the name of common sense, could there not have been some reference to the work of a farmer's wife in the President's address or Secretary's report? Why could they not have had a discussion about poultry or butter-making? No one can possibly pretend that farmers' wives have nothing to learn about butter-making, when our whole product of butter

fetches some 10 cents per lb. less than it ought to do solely because of its inferior quality. But for anything that appears in these Grange proceedings, farmers' wives might have nothing to do but sit in the parlour and play the piano. There is an air of unreality about the whole affair; with the sole exception of an insane desire to go into large trading and insurance operations, in which farmers are as sure to get their "fingers burned" as the sun is to shine tomorrow. What absolute nonsense it is for a practical man addressing a number of other practical men to stray into the realm of theology, quote a learned father of the church, and babble about "unity in things essential, and charity in all things." In such a connection, and at such a time such talk is downright "bosh." It is desirable no doubt for farmers, and farmers wives too, to improve their minds and to cultivate social intercourse. They have plenty of opportunities of doing both during winter, and if Granges set this forth as a practical object to be kept in view, and confine themselves to it, they will accomplish some good. But this notion of going into trade is a perfect "will-o'-the-wisp." It was born of agitators and stump orators on the other side, and there it ought to have been suffered to remain. If the farmers of the Western States like to try their hand at selling grain on commission in Chicago, they will speedily find, as hundreds of others have found, that in a majority of instances it is a losing game. Trade has its special risks and special chances, but for men to have the slightest chance of doing well in it they must give their brain, mind and time wholly to it. That is, they must cease to be anything else—they cannot be both farmers and grain merchants. The only possible way in which these Grange schemes can be carried out is for some of their number to give up farming and attend entirely to the receiving, storing and forwarding of grain. But if they do this, in what possible respect would they differ from the merchants with whom the farmer deals now? Such men must live, they must either have a salary, a commission, or trade on their own account. It does not matter one straw to our argument which mode of remuneration is adopted, for it will come to about the same thing in the end. *The farmer cannot possibly reach the consumer without the intervention of somebody who is not a farmer: and this person, call him whatever you please, is nothing more or less than a middleman.* Similarly with insurance. Is it to be pretended that a great Farmers' Insurance Company can be managed except by men devoting their whole time to it? and are these men to give their time for

nothing? If a large amount of capital is subscribed—some \$350,000 was named in the Secretary's report, —are those who subscribe this capital to have no interest for it? If an insurance company is organised and does anything like the extensive business that Grangers dream of, will not suitable premises be required, and can premises be had without paying rent and taxes? Now if any farmer will quietly sit down and add together the items of interest on capital, remuneration to officers, rent and taxes on premises, with other expenses absolutely necessary in carrying on either this or any other business, he will find that the Grangers company will have to charge the same rates that any other company does: other companies do no more than pay expenses, and interest on capital, laying by in addition, a reasonable sum to provide against contingencies. This latter a Grangers' insurance company must do, or it will some day stop payment.

The truth is these Grange schemes of trading and insuring are mere folly. Farmers have no business with them. There are abundance of things in which combinations of farmers can do good, and notably in the improvement of farming itself. A farmer sells his produce for cash. Many farmers could buy for cash too, if they wished. Let them try the difference between buying for cash and the ordinary long credit system, and they will find quite as great a saving as they can possibly effect in the long run by buying at a grange store.

OUR IMPORT TRADE FOR 1875-6.— A BRIEF ANALYSIS.

The general results of the trade of Canada during 1875-6, as our readers are aware, was as follows: Total transactions, \$175,356,366; decrease of importations as compared with the preceding year, \$24,562,125; and increase in exports, \$2,412,855. The decline, it will be noticed, was entirely in our purchases of foreign goods, and on examining a list of the principal articles which we imported, we find that contraction took place in pretty much every line. Believing the trade will be benefitted by a brief comparative analysis of the principal articles imported during the last two years, we make room for the more important returns, confident that to all well-informed readers they will be as interesting as they are instructive.

We shall first address ourselves to that largest and most important part of our importations—namely, those goods coming under the 17½ per cent. list. These articles are chiefly manufactures of various kinds,

and embrace a larger value than all the rest of our dutiable goods put together. For instance, during 1875-6 our total imports were \$95,056,552, of which sum free goods made up \$30,624,819, and goods paying 17½ per cent. duty \$36,483,601, leaving only \$27,948,112 worth of goods as coming in under the various other *ad valorem* and specific duties. A comparison of the value of the articles paying 17½ per cent. duty during the past two years, brings out the following results:

	1874-5.	1875-6.
Fruits and nuts	\$890,984	\$647,144
Jewelry and watches ..	842,005	366,676
Brass and copper mfrs..	69,224	58,738
Cottons	9,283,222	6,886,332
Fancy goods.....	3,395,954	2,418,252
Furs	434,879	263,661
Glassware	701,068	524,536
Gold, silver, and plated ware	243,476	196,641
Hardware	4,485,097	2,892,711
Harness and saddlery..	84,664	62,946
Leather—boots & shoes	204,368	241,407
Leather, or imitation ..	417,513	293,025
Silks and velvets	2,236,385	1,318,937
Woollens	11,653,267	7,385,017
Wearing apparel	1,428,484	893,958
Other articles	16,820,890	12,033,665

With one trifling exception, there was a decline last year in our importations of every one of the classes of articles mentioned above, and that, too, of a very marked and striking character. How the various departments of our importing trade have been affected by the dull times, may almost be read by the light of the above figures. In cottons, woollens, and hardware the figures for 1875-6 are small compared with those of the preceding year, but the falling off is still greater in those classes of articles which may be considered luxuries. Silks and satins, it will be seen, shrink well towards fifty per cent., fancy goods about thirty-three per cent, whilst jewelry and watches declined nearly half a million of dollars on a trade of \$842,005 during 1874-5. This is an unusually large contraction, but it is a healthy sign to find that one effect of the depression has been retrenchment in expenditures upon luxuries which often contribute little to personal comfort and happiness, and can just as well be done without in many cases.

Turning to the other classes of our imports last year, we find the principal articles of the grocery trade compare very favourably in value with those brought into Canada during the preceding twelve months. This may be seen at a glance by the following comparative statement:

	1874-5.	1875-6.
Coffee—green	\$257,091	\$332,985
" roasted or ground,	4,447	15,843
Meats—fresh, salted, &c	1,750,847	1,135,323
Rice	224,667	179,713
Starch	61,686	78,866
Tea—green and Japan	2,034,535	2,728,440
" black	1,417,535	1,400,090

Sugar—above No. 13 ..	782,922	3,498,552
" No. 9 to No. 13	3,251,341	767,980
" below No. 9 ..	636,376	445,328
Molasses	950,346	927,741
Green fruits—all kinds	483,264	352,256
Cigars.....	342,398	322,246
Spirits—all kinds.....	1,086,510	1,263,246
Wines	459,402	549,534
Ale, beer, porter	186,542	140,408
Coal oil, &c	124,737	127,731
Lard	325,629	296,439
Soap, common.....	17,863	13,670
" fancy	10,200	9,953

In teas, sugars, liquors, and coffee, the imports of 1875-6 are considerably the largest, and although there is a falling off in some of the minor articles mentioned above, the grocery trade as a whole, unlike that in dry-goods and other lines, seems to have increased rather than diminished their importations. This is a fact of some significance during a year of general contraction in our national commerce, and rather strengthens the opinion that the importing trade in groceries has not been so much overdone as that in dry-goods, and consequently has passed through the dull times in better form.

In horses, cattle, sheep, and plants, seeds, etc., all of which may be said to come from the United States, the importations last year did not materially differ from those of 1874-5, and are never very large. The only exception of consequence was in swine, our purchases of which declined from \$377,648 to the sum of \$143,785. Among the other classes of articles, an analysis of the importation of which during the years under review, will be of interest to the business public, are the following:

	1874-5.	1875-6.
Hops	\$57,390	\$33,055
Malt	21,768	4,658
Tobacco, manufactured	44,365	52,729
" leaf for manfig	1,128,050	890,715
Patent medicines.....	60,617	67,320
Leather, sole and upper	251,794	154,148
Loco.engines,frames,&c.	33,179	12,692
Machinery for mills, &c.	242,699	263,279
Books, periodicals, &c	1,037,188	841,031
Iron	3,912,313	2,620,100
Ships' materials	780,805	557,722
Type	70,887	38,631

The shrinkage in the value of our imports is here again marked, our purchases of hops, malt and manufactured tobacco from the United States being reduced almost to nominal figures, and what little we do import going almost exclusively to the small and distant provinces.

No details have as yet been given by the Government in regard to the free goods imported into the Dominion during last year. The total value thereof was \$30,624,819 as against \$37,857,305 during 1874-5. We shall have to wait for particulars, we suppose, until the official blue book appears, but the totals clearly indicate that the percentage of contraction in our impor-

tations of free goods has not materially differed from that made manifest in dutiable articles. It is also impossible to speak with certainty at present as to whether the large decrease in our import trade has taken place chiefly in British or American goods. It is well known that the principal decline has been in manufactures. That is proven by the fact that of the \$24,500,000 which our foreign purchases contracted, nearly \$18,000,000 thereof are embraced in the 17½ per cent. list. This fact—of the correctness of which there can be no uncertainty—would indicate that the demand for certain manufactured goods was very small last year, or that our own manufacturers had more control of the market than formerly. Both causes, we fancy, but particularly the former, tended to bring about the unusually large contraction which we have seen took place.

There is reason to believe that the contraction has reached its furthest point, and that during the present fiscal year, notwithstanding the present limited harvest, our trade will begin once more to show signs of improvement. We cannot now hope for great progress during 1876-7, but whatever movement takes place will be, we feel confident, in the right direction. We do not regret the contraction in our import trade last year; in the circumstances of the business of Canada, contraction was the shortest and surest cut to better things. But we shall welcome the days of healthy commercial expansion, when both our imports and exports will doubtless swell to proportions never previously reached.

THE AMERICAN COMMERCIAL OUTLOOK.

We have received a copy of the circular issued quarterly to the United States subscribers by Messrs. Dun, Barlow & Co., from which we give some extracts, regretting that we have not space for the whole. The circular, in opening, refers to the indications of general improvement and confidence, and sees a hope of profit in bettered values, even allowing for the fact that the first signs of a revival are generally exaggerated. It closes with the admonition that too much must not be taken for granted in this dawning revival, which has been assisted by circumstances peculiar to the present date.

"It is very certain that all the conditions favor a very considerable movement in those branches of trade based upon the necessities of the people, and especially in those articles which they eat, drink, and wear. The stocks of these articles in the hands of those nearest the consumers had been reduced to a minimum, not only because of a lessened demand and a restricted purchasing power, but because of such

a steady decline in prices, that to hold many goods was the surest way to lose money. But the reaction has commenced. The contrast between September, 1871, and September, 1873, was as great as it was possible to imagine from high prices, large stocks, over-production, and forced demand on the one verge—to reduced values, the smallest stocks, diminished production, and a consumption limited only by exact wants on the other. There is not only a good deal to show we are nearer a prosperous condition, but there are many proofs that the lengthened depression has not produced general exhaustion. We have suffered, it is true, but not organically; and therefore it may be fairly hoped that when the better times at last arrive the trade of the country will be found in a healthy condition, with the additional advantage of many lessons from the period of adversity through which it has passed. The vast majority of our merchants and manufacturers, though they have suffered heavily, have sustained themselves, and the great bulk of producers in agricultural regions have prospered. This vast body, upon whose prosperity must be built that of all others in this country, have been exceptionally favoured. Good crops, good prices, cheap freights, reduced cost, labour, and lower prices for all supplies, have largely increased their purchasing power, and placed them in a position of wealth and comparative independence.

It is significant that, excepting France and Belgium, almost in every other commercial country the failures have been even more numerous in proportion to the number engaged in business, than in the United States. But in addition to this, the daily reports indicate an extent of liabilities far exceeding in magnitude those in this country. So that notwithstanding an expansion in permanent expenditure far exceeding the bounds of prudence, an enormous debt, the highest known tariff, a disorganised currency, recklessness in trade, and extravagance in living,—notwithstanding all this, our commercial fabric has been able to sustain itself with far less signs of distress than other countries free from these hurtful disabilities. The improvement in business noticeable within the past month may be regarded as the first feeble intimations of this change. It would be unsafe to rely, however, too implicitly on the expectation that the hard times are nearly over. The "spurt" in trade which some term the activity of September, is not likely to be followed by a continuous revival throughout the autumn and winter. On the contrary there is hardly a possibility that the immediate future can be fruitful of much advance. The season of the year, the expenditure of the masses to and from the Centennial Exposition, the movement of the crops, cheap transportation, and other circumstances have been favourable to an improved business thus far in the season, notwithstanding the political excitement incident to a Presidential year. These favouring conditions will not prevail to the same extent during the current quarter. It will therefore hardly do to take the results of the past thirty days as the harbinger of the next ninety. Still the conviction is universal that the "tide which leads on to fortune" has turned, and that the future will witness a steady though gradual improvement in numerous business interests hitherto depressed and profitless."

COPPER MINING.—Three mines in the Eastern Townships, viz.: the Hartford, and Sherbrooke in the township of Ascot, and the Acton, county of Bagot, are now being worked by the Canada Copper and Sulphur Company (limited). The value of the monthly products averages from \$18,000 to \$20,000. The operations have

not been carried on hitherto to much profit, although they have passed under the direction of three different general managers within as many years, but Mr. George Wilson, of Glasgow, chairman of the company, has lately arrived in the Province, with a view to putting the company's affairs in a more satisfactory condition. He has the reputation of being a vigorous administrator, and his success in other similar enterprises has gained for him the confidence of the shareholders. We heartily wish him the same success here. The Hartford mine produces from 1500 to 2000 tons of four and a-half per cent. ore a month. It is under the superintendence of Mr. Richard Bray, who, by skill and care, has been able to reduce the cost of mining to an unprecedentedly low figure. In this department there is nothing left to be desired, but the question is how to manipulate these ores to a profit. The Henderson process which is employed, has met with well-merited success in England, but it is found to be unsuited to the conditions existing here, and we hope that Mr. Wilson will be able to introduce such improvements in the treatment of the ore as will bring the cost within more satisfactory limits. By accomplishing this, and getting rid of a most expensive and unnecessary staff—the general weakness of English companies when operating abroad—he will well earn the thanks of the stockholders, and also of all those who are interested in the judicious development of the mineral resources of the Dominion.

—The annual meeting of the directors and shareholders of the North Simcoe Railway Company was held in Barrie on the 3rd inst. After the usual business the following officers were elected for the ensuing year: J. S. McMurray, President; A. A. Thomson, Penetanguishene, Vice-President; Messrs. Jeffrey Beck, H. H. Thomson, Wm. Kelley, Alex. Manning, Directors; and T. R. Fuller as Secretary-Treasurer.

Meetings.

MOLSON'S BANK.

ANNUAL MEETING.

The regular annual meeting of the directors and shareholders of this bank was held on the 9th inst. in Montreal. Mr. John Molson presided. Mr. F. Wolferstan Thomas read the following

Report:

"The directors present for the consideration of the shareholders, the annual statement of the bank's affairs to the 30th of September, showing that after the usual liberal provision for bad and doubtful debts, the business has resulted in a net profit of \$205,631.83, to which has to be added \$4,121.01 remaining at credit of profit and loss on 30th September, 1875, making available for distribution, the total sum of \$209,752.84, which has been appropriated as follows:

To 41st dividend at 4 per cent..... \$79,784 26

To 42nd dividend at 4 per cent..... 79,798 60
Rest 40,000 00
\$199,582 86

Leaving at credit of profit and loss to be carried forward..... \$ 10,169 98

Our last report referred to the existing depression in all branches of trade which we regret to say has prevailed with undiminished severity to the present time. This long period of adversity will have prepared you for a less favourable result from the operations of the year than it has been our usual good fortune to lay before you, and you will not be surprised to learn that, having duly provided for all losses, we have been only enabled to increase the reserve from \$500,000 to \$540,000, leaving at credit of profit and loss, against possible contingencies, the sum of \$10,169.98.

During the past year agencies of the Bank at Rimouski and Welland have been closed, and others at Campbellton and Millbrook established. The branches of the Bank have been twice inspected since our last meeting.

Though our business has not materially increased, we can fairly claim to have held our own, and this, in view of the excessive competition, should satisfy all reasonable expectation.

The President said,—I think it unnecessary to trouble you with any lengthened remarks of my own on the report just read, but I consider we have every reason to be well satisfied that at the close of a year during which so much commercial depression has existed, we are able to show the substantial addition of 2 per cent. on the capital, to our rest account, after paying our customary dividend, and amply providing, as you know is an invariable custom, for every contingency. The sum at credit of rest now equals 27 per cent. of the capital stock. I can, as on former occasions, bear testimony to the great assistance the Bank receives from the advice and experience of your directors, but we are all aware that upon the Cashier the great burden falls, and I wish here to express my own opinion, which I know is shared by the entire Board, that the management of Mr. Thomas is most satisfactory in every respect. I now move the adoption of the report.

The report was adopted unanimously. Hon. C. D. Day said,—Mr. Chairman and gentlemen, from the report which we have just adopted, it seems right that there should be some acknowledgement made to the gentlemen who have had the management of the Bank during the last year, for the care they have bestowed upon the conducting of the affairs of the bank. I therefore have much pleasure in moving "That the thanks of the shareholders be tendered to the President, Vice-President and Directors for their careful management of the bank during the past year, and that the President be requested to accept the sum of three thousand dollars."

Of course in the report just given we do not find a result which the shareholders desired, yet we find that in a time of extraordinary depression—extraordinary depression—there has been a judicious and prudent management of the bank, which has held it in its situation and avoided the dangers and liabilities which have so extensively injured other institutions. I am glad to see in this resolution the words "careful management"—I think what we particularly want in public institutions is careful management. There is intelligence, wealth, and ability enough, but the element of care, vigilance, and prudence is one which is frequently wanted. It is therefore, with very great pleasure that I offer this resolution for your approval—thanks for the careful management of the bank. I have no doubt that, with equally careful management hereafter, and when the stringency which has rested on all commercial affairs shall have

ended, we shall have as great a result as we could desire.

Mr. Andrew Wilson,—I have great pleasure in seconding the resolution, and concur in all that Judge Day has stated.

The resolution was unanimously adopted.

The President said:—Gentlemen, I return you my thanks for the honour, and express my gratitude to the Hon. Mr. Day for the kind remarks he has just made respecting myself and the other directors of the bank.

Mr. W. D. McLaren moved,
“That the thanks of the shareholders be also tendered to Mr. F. Wolferstan Thomas, the Cashier, the Managers and other officers of the Bank for the satisfactory discharge of their respective duties.”

Mr. G. K. Stark seconded the motion, and it was carried unanimously.

Mr. F. Wolferstan Thomas:—

GENTLEMEN—I have to thank you for your kind expressions of opinion. The Bank has not done so well as last year, still I think that considering everything you should be well satisfied with the returns. I may say for myself I had considerable anxiety as to the final showing, during the past year, and hardly anticipated such a favourable result as we have been able to reach. Although the severity of the times has very little diminished, yet I think the improvement now commencing in our sister country—in the States—will have a good effect in this country, and unless we suffer from some unforeseen misfortune, I trust we shall be able to make a more substantial addition to the Rest another year. I have, as was remarked by the President, had a great deal of the burden on my shoulders, but you are quite well aware that without the aid and assistance of the other officers it would have been impossible to have worked up the result that we have. We have, I may say, a very fairly efficient staff of officers in the Head office and branches, now thirteen in number. In concluding Mr Thomas thanked the directors, who had always rendered him all the assistance in their power.

Ballotting for directors was next proceeded with, and at the close the scrutineers reported the following duly elected:—

- JOHN MOLSON.
- THOMAS WORKMAN.
- THOMAS CRAMP.
- T. JAMES CLAXTON.
- R. W. SHEPHERD.
- HON. D. L. MACPHERSON.
- H. A. NELSON.

The following is the General Statement of the affairs of the Molsons Bank on the 30th Sept., 1876:

Capital Authorized.....	\$2,000,000
Capital Subscribed.....	\$2,000,000

Liabilities.

Capital paid up.....	\$1,994,965	00
Notes in circulation.....	1,022,974	00
Dominion Government Deposits payable on demand.....	176,751	71
Dominion Government Deposits payable after notice.....	50,000	00
Other Deposits payable on demand	2,154,493	60
Other Deposits payable after notice	431,680	15
Due to other Banks in Canada....	28,055	24
Due to Foreign Agents.....	9,044	02
Due to Agents in United Kingdom	54,137	57
Rest.....	540,000	00
Profit and Loss.....	10,169	98
Forty-second Dividend.....	79,798	60
Dividends unclaimed.....	1,480	41
Interest, Exchange, &c., reserved.	39,667	71

\$6,593,167 99

Assets.

Specie.....	\$195,118	07
Dominion Notes.....	440,943	50
	\$ 636,061	57

Notes and Cheques of other Banks	186,074	84
Balances due from other Banks in Canada.....	84,190	45
Balances due from Foreign Agents	54,034	67
Balances due from Agents in United Kingdom.....	42,698	57
Loans and Bills discounted on Bank Stocks.....	16,500	00
Loans and Bills discounted on Bonds, Debentures, &c.....	138,900	20
Loans to Corporations.....	23,500	00
Bills discounted and current.....	5,504,748	63
Bills discounted, past due, secured	12,610	94
secured.....	98,631	60
Real Estate, other than Bank premises.....	25,400	50
Bank premises at Head Office and Branches, at their actual cost	163,125	79
Other Assets.....	6,690	14
	\$6,593,167	99

The Molsons Bank.
Montreal, 9th October, 1876.

Insurance.

FIRE RECORD.—Kingston, Oct. 7.—The barn of Mr. Watts farmer near here was struck by lightning and burned with contents. Loss \$1200. Insurance \$400.

Montreal, Oct. 8.—A fire on Canning Street destroyed the stable of Wm. Cook, carter, and six horses which the stable contained.

Campbellford, Oct. 6.—The dwelling and shoe shop of Matthew Morrison were burned, house and goods partially insured.

Kingston, Oct. 5.—A fire destroyed a small wooden house on Division Street. Insured in Canada Agricultural for \$350.

Dunham, Que. Oct. 5.—The rectory totally destroyed by fire, loss about \$2000. Insured for \$850 on building.

Storrington, Oct. 9.—Geo Holmes barn and contents burned.

Bobcaygeon, Oct. 9.—The dwelling of Timothy Corbett burned. Nothing saved and no insurance

Maxwell, Oct. 9.—The barn and store of John Kerton Jr. destroyed by fire, with three horses and 700 bush., grain. Not insured.

Orillia, Oct. 6th.—The Couchiching Hotel was destroyed by fire with the exception of the billiard room and servants apartments. Insured for \$21,500 on building, and \$11,500 on furniture. Total insurance on burned portion is \$32,500, distributed as follows:—Western \$5,000; Stadacona \$2,000; Royal Canadian \$2,000; Provincial \$3,000; Lancashire \$3,000; Aetna \$5,000; National \$2,500; Citizens \$2,000; Quebec \$4,000; Queen \$4,000.

Chatham, Oct. 3rd.—Mr. Hiram Westcott's dwelling was burned. Loss \$400. Insured in the Canadian Mutual for \$230.

Ekfrid, Sept. 29.—The residence of Mr. David Dobie was consumed by fire. Insured for \$300.

Fullarton, Oct. 4.—The barn and stables of Mr. Andrew Byers were destroyed by fire, with their contents; Seth Davidson's barn and stables were burned on the 2nd, with implements, &c. Loss \$3,000. Insurance small.

Owen Sound, Oct. 5th.—A building; owned by Mr. Kough, was destroyed by fire.

St. Thomas, 10.—The Hutchinson House hotel was damaged by fire to extent of \$1,000. Covered by insurance.

Arnprior, 11.—A vacant house owned by W. C. Middleton, was burned down. Insurance \$1,200. and report states that it has been fired three times previously.

North Augusta, 10.—Two barns were burned with contents, owned by Mrs. Kidd. Loss \$1,200; insurance \$600.

Point Levis, 10.—A fire broke out in the barn of Mrs. Sutcliffe, and destroyed seven other buildings of Messrs. Lecours, Roy, Robitaille and Turgeon. Insurance as far as known about \$5,000, of which \$3,200 is in Royal, \$800 in Western.

Newport, N. S., 7.—Two barns and contents, belonging to George Currie, hotel keeper, were burned to-day. No insurance.

THE MONEY-WORTH OF MANNERS.

Some people, perhaps many people, are accustomed to set a money value on most things, and to hold that of little account which cannot be converted into dollars. As a general rule this is not a bad test of worth, especially in our commercial age and country. We are accustomed to divide things into the useful and the ornamental, the necessary and the luxurious, and to consider that the one cannot be dispensed with, while the other may. According to this division, which, in a rough way, will be well enough for ordinary people and purposes, polite and cultivated manners, we suppose are usually classed with what theologians would call the “non-essentials” of the man's make-up, and yet it can be shown that manners are marketable. Take, for example, a business man, a salesman, let us say, who is brought in contact with scores, and hundreds of people daily—people of all calibres, from the most provokingly obtuse and impudent to the most delicately keen and elegant. Such a man, to be successful in his calling,—that is, to succeed in selling goods,—must have something more than a mere knowledge of the wares and of the best way to display them—he must be something more than a mere “cheap Jack,” with his incessant “now I'll tell you what I'll do with you”—he must be considerably above this style of salesman. He must, in the most dexterous and spontaneous manner possible, without any cajoling or palavering, win the confidence and respect of his customer and appear to be under the deepest obligation to, while, at the same time, quite independent of, that customer or any other. This is a very delicate piece of diplomacy, but all good salesmen are masters of the art almost unconsciously. But without getting too metaphysical, we may say at once that in no place are good manners worth more than in a store; and yet one of the loudest complaints ladies (who are the great purchasers) make is the incivility of salesmen. There are stores in New York, Philadelphia, and even Boston, that are distinguished by the fair customers, not by the signs over the doors, nor by the value and variety of the goods, but by the “politeness” of the clerks. There are stores that are shunned by many ladies because their delicate sensibilities have been outraged by the men behind the counters—outraged by the most hoggish and uncivil conduct. Goods are slapped down with a spiteful bang on the counter—boxes are twitched off in an impatient manner—hasty and uncivil answers given to the most reasonable questions—coarse innuendos passed between clerk and clerk, and sometimes oaths—an insolent indifference to the wants or feelings of customers—such are some of the complaints made by the ladies.

It is quite true, on the other hand, that shopkeepers have much to contend with, that their patience is often sorely tried, that there are hosts of ladies who wander round from store to store with no other object in view than to overhaul goods and put clerks to a great deal of trouble, simply “for the fun of it.” This is quite true; it is one of the trials of shop-keeping, and is an evil for which there appears to be no effectual remedy. But certainly the worst, the most dangerous remedy a clerk can attempt is a general brusqueness and insolence toward all

customers, good and bad alike, in the hope of punishing the culpable ones, as the school teacher flogged the whole school so as to make sure of the bad boy. It should be one of the qualities of a good salesman to have penetration enough to detect the genuine from the spurious, and, while the one should be dealt with considerately, the other should not be treated with insolence; for, if a customer can do nothing more, she can constitute herself a valuable "drummer" by the warmth of her commendations. As it is next to impossible to tell a good customer from a bad one, it is safer to be polite to a humbug than to insult a lady with a fat purse; that is to say, it is the best policy to be polite to all.

There is one important fact that shop-keepers and others should bear in mind, and that is that they are more dependent on their customers than their customers on them. It may be true that if one person doesn't purchase the goods another will, but it is also true that if one salesman doesn't sell his goods satisfactorily another will. There is more than one dry-goods store in every city. Certainly proprietors of such establishments cannot be always aware of these evils—these drawbacks to their sales—or they would remedy them at once, and show their clerks that good manners are among the most valuable business qualities.—*Boston Commercial Bulletin*,

STOCKS IN MONTREAL.

4 o'clock, Oct. 11th, 1876.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transacted in Week.	Buyers.	Sellers.
Montreal	187½	189½	1755	187	188½
Ontario	103	103½	107	102	103
Consolidated	101	101	41	100	101½
Peoples	21	21	92	93	93
Molsons	108½	109	80	108	110
Toronto	185	185	185	185	188
Jacques Cartier	3	32	275	31	32
Merchants	92	93	238	92	93½
Commerce	124	124½	200	132	124½
Metropolitan					
Maritime				74	
Exchange	99	100	54	98½	99
Hamilton					
Union			6	86	87½
Montreal Telegraph	157½	158½	300	157½	159
Dominion Telegraph		94	5	93	95½
Gas	102½	102½	125	102	103
City Pass		215	134	215	220
Sterling Exchange	108	108½		108	108½
Gold	108	109		109	109
Bk. of Montreal (xd)	182½	183½	575	182½	182½

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, Oct. 10, 1876.

All kinds of business very brisk; nearly all the Refineries are working for export. There are several new Wells going down. The Well struck by Englehart, said to be producing one hundred barrels per day, has greatly fallen off. The shipments last week are the largest for the year, of Refined, being from Sept. 29th to 5th Oct., both inclusive.

Crude 6,422 barrels.
Distilled 1,716 "
Refined 728 "

Total 8,866 barrels.

The week ending 28th September showed as follows: Crude, 8,052; Distilled, 1,188; Refined 432 barrels; total 9672.

The Oil Association of London would take a deal more if they could get tanks, as it is, no outsider can get oil removed except in barrels. The export trade is a perfect success at present prices, and very little is cared about the Home consumption. The production does not come

up to the shipments, it is now about one thousand barrels a day, but will be increased as every available Well will be run. Crude is firmly held at \$1.75 per barrel; refined, in small lots, 30c per gallon.

MIDLAND RAILWAY OF CANADA.—Statement of traffic receipts for week, from 21st to 30th September, 1876, in comparison with same period last year:—Passengers, \$3,610 50; freight, \$8,084 57; mails and express, \$301 77—total, \$11,996 84. Same week last year, \$10,597 26—increase, \$1,399 58. Total traffic to date, \$201,038 19; ditto, year previous, \$217,925 84—decrease, \$16,887 65.

SOUTHEASTERN OF CANADA.—Work has been begun on the extension of 20 miles from Waterloo, P. Q., to Sorel. A considerable force has been put on the grading, which it is intended to complete so that the track can be laid early next spring.

VICTORIA B. C.—The ceremony of driving the initial pile at the Graving Dock, Esquimalt, was performed in good style some days ago.

SPRING HILL AND PARRSBORO.—The work of laying the track on this road is soon to be begun. The grading was nearly all completed last year. The road will be about 25 miles long, from the Intercolonial at Spring Hill, N. S., southeast to Parrsboro on the Basin of Minas. It is intended to serve a coal region of considerable extent.

EUROPEAN AND NORTH AMERICAN.—The road from Bangor, Me., to Vanceboro was formally transferred, Oct. 2, to the Receivers recently appointed on petition of the trustees under the second mortgage by B. E. Smith, Trustee under the consolidated mortgage, who has had possession some time.

LUMBER EXCHANGE.—St. John, N. B. The following have been elected officers of the Lumber Exchange:—A. Cushing, President; A. C. A. Salter, Treasurer. It is expected the season will not be a lively one. In the shooke trade the only transaction reported is a sale of 50,000 shooks, which took place a few days ago, price about 50c; no shipments yet.

—The railway from Sorel to Acton, 54 miles, has been finished for some months, but owing to differences existing between the contractors and the South Eastern Railway Co'y., it has not yet been opened for regular traffic. This road was first built from Sorel to Drummondville and L'Avenir, with wooden rails, by the Richelieu, Drummond, and Arthabaska Railway Co'y, which has since been amalgamated with the South Eastern, and iron has been obtained to complete the track to the junction with the Grand Trunk at Acton. There remains a distance of 24 miles to be completed to connect with the main line of the South Eastern at Waterloo, but several hundred men are now at work on both ends of the road, and if the weather remains open during the fall it is expected that the grading will be finished throughout and rails laid as far as Roxton Falls.

—The Western Union Telegraph Company has purchased the stock of the American Telegraph Company, which has about 500 miles of line in Michigan and Indiana, and heretofore one of the connecting lines of the Atlantic and Pacific company. The telegraph lines on the Canada Southern Railway and the Chicago and Canada Southern Railway have been withdrawn from the Atlantic and Pacific Telegraph Company's office, and connected with the Western Union lines.—*Review*.

—Over 1,600 squatters, in three townships, have picked up their traps and left the Canada Company's lands, in compliance with a recent order.

—The annual statement of the Pullman Palace Car Company, for the year ending July 31, shows the total revenue to be \$2,555,011.36; total disbursements, \$2,031,058.06; surplus for the year, being excess of revenue over ordinary disbursements, \$523,953.30; amount expended in rebuilding and remodelling 14 old style cars, \$42,945.71; balance of surplus for the year carried to credit of income account, \$481,457.59.

—Mr. F. Dodge, of the Dodge Peat Works, Syracuse, N. Y., is examining peat deposits at Mer Bleu, seven miles from Ottawa. He proposes to bring there one of his large machines, and will probably commence operations next May. The quality of Mer Bleu peat is said to be superior to the Syracuse article, and Mr. Dodge says it can be manufactured for from \$4.00 to 4.50 per ton, a ton being equal to three-quarters of a ton of hard coal.

Commercial.

MONTREAL MARKET.

From our own Reporter.

Montreal, Oct. 10th, 1876.

Weather during the week has been unsettled, and on Sunday a good deal of snow fell at intervals during the day, which, however, melted as it fell, and was followed by sharp frosts during that night and last night. The chief feature in business this week has been a return of activity in the Leather trade, and we note an advance in several kinds of leather. Groceries have been quiet and prices of Sugar tend downwards. Hardware has been moderately active as is usually the case at this season. Flour has met with less demand, owing to the firmness of holders. Wheat has been very little dealt in and is at present nominal. Pot ashes have receded a little in price, but a large advance has been obtained on Pearls, for which the demand is quite active. The firmness in the leather trade has caused a much firmer feeling in boots and shoes. Dry Goods are quiet and little demand except for Fancy Goods has been experienced during the week.

ASHES.—Pots.—At the close of the market last week a considerable decline was noted since the demand has slackened off a good deal, which is usually the case at this season, and the market for Firsts closes quiet but firm at \$4.60 to 4.70; Seconds are very quiet at \$3.60; Thirds \$2.50. Pearls.—Since the date of our last a remarkable change has taken place; early in the week Firsts advanced to \$5.25 and 5.75, at which prices considerable sales were made. At the close the market was very firm, sellers holding Firsts for \$6.00. Nothing doing in inferiors. The stocks at present in store are Pots 3,499 brls.; Pearls 1,026 brls.

BOOTS AND SHOES.—Business keeps steady with good demand for heavy goods, keeping manufacturers fully employed; and the sorting-up trade is likely to be large. Prices are decidedly firmer than for sometime past. We quote Men's Kip Boots \$2.50 to 3.00; ditto French Calf \$3.25 to 3.75; ditto Buff Congress \$1.75 to 2.25; ditto Split Brogan \$1.00 to 1.25; ditto Kip Brogans \$1.30 to 1.50; Boy's Split Brogans 90c to \$1.00; ditto Buff and Pebbled Congress \$1.40 to 1.50; Women's Buff and Pebbled Bals. \$1.25 to 1.80; ditto Prunella Bals. 75c to \$1.75; ditto ditto Congress 75c to \$1.75; Misses' Buff and Pebbled Bals. 90c to \$1.20; ditto Prunella Bals. and Congress 70c to \$1.00; Children's ditto ditto 60c to \$1.00; ditto Pebbled and Buff Bals 75c to \$1.20.

CATTLE.—The demand, yesterday, for cattle was good and the supply very fair, a large business was done at prices over those of last week, varying from \$3.50 to 5.00 per 100 lbs., live weight, at which the market was pretty well cleared. Hogs were plentiful and prices obtain-

ed were higher than last week, say from \$6.00 to 6.50 per 100 lbs. live weight, according to size.

DRY GOODS.—Business this week has been light and confined principally to filling small orders for sorting up purposes—sent in by travellers. A fair demand exists for Fancy Goods. Clothing is moderately active on orders intended for early shipment. A marked improvement is to be noticed on remittances during the week.

DRUGS AND CHEMICALS.—The demand for Chemicals is certainly improving a little, and in sympathy with the advancing state of the English market holders here are firm in their demands. Stocks in general are pretty full—except Sulphur and Brimstone, which for the moment are scarce, but supplies are close at hand. We now quote—*Bi Carb* sells freely at \$3.30 to 3.35; *Sal Soda* \$1.20 to 1.25, as to size of lots; *Caustic Soda* \$3 to 3.12½; *Soda Ash* is 2c; *Copperas* 1½c; *Alum* 2 to 2½c; *Epsom Salts* 2c; *Saltpetre* \$7.50 to 8.00; *Sulphur* and *Brimstone* are scarce, the former sells at \$3.25 to 3.75, and the latter at \$2.50 to 2.75; *Bleaching Powder* 1½ to 2c; *Blue Vitrol* 7c; *Cream Tartar* ground 29c; *Cream Tartar Crystals* 26c; *Borax* 14½ to 16c; *Madder* 10 to 12c.

FISH.—Although the arrivals of fish have been moderate during the week, the certainty of the small catch, the report of which we took notice of last week, has been confirmed, and the market with a good demand is very firm. We quote *Dry Cod* scarce at \$5.00 to 5.50; *Green Cod* nominal, none in the market; *Canso Herring* are out of stock, Labrador Herrings \$5.75 to 6.00; *Salmon* \$12, \$11, and \$10, for Nos. 1, 2, and 3, respectively.

FURS.—A few collectors have been in town more for the purpose of finding out what the probabilities are in regard to prices than to offer skins. Probably next week prices will be established, and quotations can be given with more confidence than at present. We may state that the general opinion among fur dealers is that very low prices are going to prevail.

FREIGHTS.—Our harbour is very bare of tonnage at present, and the market for freights is firm and rather higher than last week. Engagements to London, Liverpool and Glasgow were made during the week at 5/9 to 6/ for heavy grain, and to-day 6/ to 6/3 is asked for iron clippers, and 6/6 for steam vessels. Flour 3/6 to 3/9.

FLOUR.—Receipts during the past week 35,111 barrels; total receipts from 1st January to date 671,608 barrels, being a decrease of 60,907 brls. on the receipts for the corresponding period of 1875; shipments during the week 28,149 brls.; total shipments from 1st January to date 530,323 brls.; being a decrease of 50,833 brls. on the shipments for the corresponding period of 1875. In the early part of the week a fair business was done, but latterly the high prices ruling has restricted business, and for the last day or two the market has been quite inactive, closing with a disposition to operate, and nominally unchanged since Saturday. We quote *Superior Extra* \$5.80 to 5.95; *Extra Superfine* \$5.65 to 5.70; *Fancy* \$5.45 to 5.50; *Spring Extra* \$5.15 to 5.25 for Canada; *Superfine* \$4.80 to 4.90; *Strong Baker's flour* \$5.30 to 5.50; *Fine* \$4.15 to 4.30, nominal; *Middlings* \$3.50 to 3.60; *Pollards* \$2.85 to 3.00; *City Bags* \$2.67½; *Oatmeal* is firmer, with sales at \$4.35 to 4.50; *Cornmeal* \$3.00 per brl.

GRAIN.—*Wheat*—Receipts during the week 104,542 bushels; total receipts from 1st January to date 5,441,635 bushels, being a decrease of 1,001,424 bushels on the receipts for the corresponding period of 1875; shipments during the week 93,888 bushels; total shipments from 1st January to date 4,177,548 bushels, being a decrease of 1,347,125 bushels on the shipments for the corresponding period of 1875. Business this week has been chiefly confined to car lots,

at the close of the market price of spring was nominally \$1.15 to 1.18; *Maise*—Market has been moderately active, and fair sales have been made at 52½ to 53½, market closing at 53 to 54c for mixed. *Peas*—There has been a pretty good demand, and 90 to 91c continues to be paid; *Oats* are quiet and only few transactions reported are at 37 to 38c; *Barley* is in good demand at 70 to 75c.

GROCERIES.—*Teas*—Japans—The market is firm, and any demand has been for the better grades, which are not very plentiful. Any sales reported were at our last week's quotation of 50 to 60c, but it would be difficult to place any at an advance on these prices. Nothing doing just now in Greens, but some Blacks have been moving at 27½ to 35c. *Coffee*—This market is firm, but there is not much doing. Java 29 to 32c; Maracaibo 20 to 23c; Jamaica 20 to 22½c. *Sugar*—The sugar market may be called weak. Stocks are large and increasing, and large lots could be had at a considerable reduction on late quotations. Sales however this week have been of a jobbing character. Scotch refined 7½ to 8½c; American granulated 9½ to 9¾c, or about ½ under the prices obtainable this day week. Raw sugars are dull at 7½ to 7¾c. *Molasses* are in good request for the consumptive demand of the city. Muscovado 35 to 40c; Barbadoes 44 to 46c; Trinidad 38 to 40c; Sugar House 25 to 30c. *Syrups*—Golden 46 to 55c; Amber 64 to 70c. *Spices*—Business has been confined to small lots at about the quotations of last week. We quote Black Pepper slightly dearer at 10½ to 11c; Cassia is quiet at 16 to 18c; Cloves 40 to 47½c; nutmegs 65c to \$1; mace 90c to \$1.10; unbleached ginger 19 to 20c. *Rice*—The demand seems to have fallen off for the present, stocks are large and for round lots our quotation of \$3.80 to 4.00 would probably be somewhat shaded. *Fruit*.—Arrivals of new fruit continue liberal; layer Raisins \$1.75 to 2.00, according to size of lot; Valencias in good demand at 8½ to 9c; Sultanas are dull but stocks are low 11 to 12c; Currants are in good demand at 6 to 7c; New Figs 14 to 15c; Tarragona Almonds 12½ to 13c; no change in the price of Nuts for which the demand has been very limited.

HIDES AND PELTS.—There exists a good demand at present for Hides for the Quebec Tanners, but there is no demand for or shipments to the United States; prices are firm but unchanged. We note an advance this week on *Lambskins*, which we now quote 70 to 75c; No. 1 Hides \$6.00; No. 2 ditto \$5; No. 3 ditto \$4.

HARDWARE.—Business for the past week has been on the whole pretty fair, there has been a good enquiry for *Pig Iron* from both dealers and consumers, and those who have not laid in a stock have now to pay considerably more than some short time ago. The stocks are small and when all the orders are filled there will be nothing of any account over. Bar Iron continues to move freely, but not under our quotations. Canada's, although selling at small profits and in good demand, are light in stock. Tin Plates are pretty much the same as last week. There is little or no change in anything else. We quote; *Pig Iron*—Eglinton and Clyde \$18.50 to 19.00; Carnbroe \$19.00 to 19.50; Summerlee and Glengarnock \$19.50 to 20.00; Calder & Gartsherrie \$20.00 to 20.50; Coltness \$21.00 to 21.50. Hematite \$26.00 to 28.00. Bar, per 100 lbs., Scotch and Staffordshire, \$2.00 to 2.15; best do., \$2.25 to 2.30. Swedes and Norway \$4.75 to 5.00; Lowmoor and Bowling, \$6.00 to 6.50. *Canada Plates* per box, Glamorgan and Budd, \$3.65 to 3.85; Garth and Penn \$3.75 to 3.85; Arrow \$4.00 to 4.10; Hatton \$3.50 to 3.65. *Tin Plates* per box—Charcoal IC, \$7.00 to 7.25; ditto, IX, \$9.00 to 9.25; ditto DC, \$6.00 to 6.25; Coke IC, \$6.00 to 6.25; 14 x 20, 25c ex. *Tinned sheets*, Charcoal best No. 26, 12½ to 13½c. *Galvanized sheets* best brands No. 28, 9 to 9½c cash. *Hoops and Bands* \$2.60 to 2.65. *Sheets* best brands, \$2.90 to 3.15; *Boiler Plates*

ordinary brands \$2.75 to 3.00; do Best brands \$3.25 to 3.50; *Russian Sheet Iron* 12 to 13c; *Cut Nails*, manufacturers list 3rd February, 2 d Lath, \$4.60; ditto, 2½ to 4d shingle \$3.80; do., 5d to 10d, \$3.30; do. 12d & larger \$3.; 100 keg order 5 per cent. discount. Cut nails patent Chisel pointed 25c extra. *Pressed Spikes* \$4.00 to 5.0 *Shot Canadian* \$7 to 7.25. *Lead*—Pig, per 100 lbs 5.50 to \$6.00; do sheets 6.00 to \$6.25; do Bar, 6.00 to \$6.25; *Steel* cast, 12½ to 13½c; Spring \$4.00 to 4.50; Sleigh Shoe \$3.25 to 3.50; Tire ditto, \$3.75 to 4.00. *Ingot Tin* 19 to 20c; *Ingot Copper*, 19 to 20c. *Horse Shoes* \$4.50 to 4.75; *Proved Coil Chain*, 3 in., \$5.50 to 6.00; *Anchors* 7 to 8c; *Anvils* 11 to 12c. *Iron wire* \$2.30 to 2.35.

LEATHER.—Business has been more active the past week, and as prices generally have a tendency upwards, cutters are more anxious to buy ahead of present wants. *Spanish sole* has advanced 1c for Nos. 1 and 2, and the market closes strong. *Waxed Upper* is more enquired for, and holders are firm at an advance of about 2c for light medium; heavy is also firmer in consequence though the demand is trifling at this season and stocks are ample. *Harness* may be quoted 1c higher with a little more doing. *Splits* are firmer though we make no change in quotations. Other descriptions of stock as about last quoted. We quote Hemlock Spanish sole No. 1 B. A. 22 to 23c; do. No. 2 19 to 20c; No. 1 Ordinary 21 to 22c; No. 2 ditto 18 to 19c.; Zanzibar Spanish sole No. 1 19 to 20c; do. No. 2 16 to 17c; Buffalo sole No. 1, 18 to 19c; do. No. 2, 16 to 17c; Hemlock slaughter 22 to 23c waxed upper light and medium 32 to 35c; do. heavy 28 to 32c; grained upper 30 to 33c; splits large 22 to 29c; do. small 12½ to 20c; calfskins 30 to 36 lbs, 55 to 70c; do 20 to 29 lbs 50 to 65c; sheepskin linings 20 to 30c; harness 22 to 26c; buffed cow 13 to 16c per ft.; enamelled cow 17 to 18c; patent cow 16 to 19c; pebbled cow 12c to 15c; rough leather 20 to 22c.

OILS.—Stocks of all kinds of Fish oils are still very small, and the market for these descriptions of oil is very firm, but transactions have been within small compass. *Cod oil* 62½ to 65c; *Seal* pale 62½ to 65c; ditto straw 55c; ditto steam refined 65 to 67½c; *Olive oil* 90 to \$1.00; *Linseed* raw quiet at 55 to 56; ditto boiled 59 to 60c; *Petroleum*—Market quiet but firm at late quotations, viz., carloads 27 to 28c; small lots 30c.

PROVISIONS.—*Butter*—Receipts during the past week 13,400 kegs; shipments 15,361 kegs. The high prices which have lately ruled has restricted business, and prices are rather weaker than at the close of the market last week. Today we quote Western butter 19 to 20c; Morrisburg and Brockville 23c; Eastern Townships 23 to 25c. *Cheese*—Receipts for the past week 15,392 boxes; shipments 18,066 boxes. On the market here there has been very little doing during the week, but closing quotations of last week are maintained, viz., 11 to 12c, and at which a few small transactions were reported to-day. *Pork*—Receipts 394 barrels; shipments 184 brls.; market has ruled steady; Mess Pork \$20.00 to 20.50. *Lard* is in good demand, and 12½ to 12¾c is readily obtained for pails. *Tallow* is nominally 8½ to 8¾c. This article is scarce in this market.

SALT.—Large arrivals and light demand have tended to weaken the market. *Coarse* has been selling at 52 to 54c; Factory filled \$1.00 to 1.10. Nothing doing in fine salt.

WOOL.—The market for Canadian wools is unchanged as far as values are concerned. The demand from manufacturers continues to be only for small lots at a time, although the demands for them have been rather more numerous during the week. Super 27½ to 28c; unassorted 26 to 27c.

TORONTO MARKET.

Toronto, Oct. 12, 1876.

The week's business has been fairly satisfactory in all lines of trade, and some lines have been decidedly active, notably hardware and boots and shoes. The latter trade is in a much more satisfactory state throughout Canada now than a year ago. Not only are the stocks manufactured and on hand in better proportion to the needs of the country, but the disposition both in Ontario and in Montreal appears to be to cease cutting prices and to obtain a good margin of profit. A brisk demand exists in Nova Scotia, especially for goods to export to Newfoundland and to Cape Breton, at satisfactory figures. Prices of leather are well maintained, notwithstanding the recent financial troubles among some large Montreal tanners, which it was feared would affect the price of sole. Black leathers are rather more active, and good upper is by no means plentiful. The clear cold weather of the past few days has given rise to a fair enquiry for furs which are in good assortment at firm prices. The market for Buffalo robes is unsettled from the fact that a large lot of Montana or Missouri robes are in store here, which are being sold by auction at various periods; besides which there are sales of Hudson Bay and other robes from time to time in Montreal. Buyers naturally hold off for these opportunities; and considering the number of robes in the country, prices must rather weaken further than advance. In certain departments of woollens there is some activity. Canada tweeds are moving in mostly small but frequent parcels, and show a little more buoyancy. We hear of one Eastern mill the product of which (some 6000 pcs.) is sold ahead. Wholesale clothiers report a moderate trade from the West; there is some demand too from central lumber districts, and in the Maritime Provinces this branch is quite active. Provisions are firm in the main, and the enquiry from the North for winter supplies has been good. Cheese is slack in this as well as in other markets, but there is a tolerably firm feeling in butter. Flour has ruled steady throughout the week, and not much variation is shown in grain. We append an extract from a New Brunswick paper which shows that that Province has suffered as well as we from the fallacy which it exposes. Farmers would do well to note it:—"It is a little curious how almost impossible it is to cure farmers here of the idea that by holding on to their crops over winter they can get a better price in the spring. Apart from the loss of interest, or the inability to use the money, because it remains in the grain, and incommodes the shop and storekeeper, the price is almost invariably less in the spring than it is in the fall. Nevertheless, for the imaginary importance it gives the small farmer to hold his grain, etc., over winter, he notably suffers, himself and his family; but as well, others suffer whom he is usually in debt to more or less."

FLOUR AND MEAL.—Flour Stocks in store on 9th inst., were 700 bbls. against 730 last week and 1350 on the corresponding date last year. The market has been steady during the week and closes weaker in sympathy with Montreal. Superior Extra has sold as high as \$5.80 for 100 bbls choice, but the range of quotations is \$5.60 to 5.65. Extra is a trifle better, a sale is reported at \$5.35. Fancy is steady at \$5.05 to 5.10. Spring extra quiet at \$4.85 Superfine ranges from \$4.20 to 4.25 although a sale was effected early in the week at \$4.30. There are no very heavy transactions to note, and stocks as will be seen above are small. **Meals.**—Oatmeal is more firm and we quote \$4.10 to 4.30 the outside figure would be paid for a nice article. Cornmeal scarce and not materially changed.

GRAIN.—Wheat.—Stocks in store on 9th inst.

were fall 102,811 bush against 111,417 bush. same date last year. Spring 144,348 bush., against 97,967 bush same date last year. The market for wheat showed an improvement early in the week, but closed dull for all grades. Holders are offering at \$1.16 for No 2 fall f.o.b. and \$1.10 to 1.11 for No 1 spring, but buyers do not come closer than within 1/2 to 2c of these prices. No 3 fall dropped to \$1.07 to 1.08. **Barley.**—Stocks in store on 9th inst 317,193 bushels against 229,442 bush., on corresponding date last year. At the close of last week prices declined several cents, but today American advices had the effect of rallying the market, and car loads of No. 1 have sold at 80c, and we hear of transactions as high as 82c while some are disposed to hold for 83c. No. 2 brings 73c f.o.c. to-day in car lots, and 74 to 75c is asked by some holders. **Oats** are firm at quotations and in light supply. Stocks in store on 9th inst. 1,000 bush. against 9,822 bush. on similar date last year. **Peas** are wanted at 74 to 76c, stocks in store 11,016 bush. against 4,934 bush. same date last year.

A reply has been received from the Oswego Board of Trade to the remonstrance sent them by our Corn Exchange Association respecting their method of barley inspection. They say, speaking of the desirability of harmony:—"they are willing and desirous to co-operate with the Toronto Corn Exchange Association to the attainment of that end, they are nevertheless unable to perceive any good reason why the system prevailing here should be changed, as it would appear to be desired by the Toronto Association." They then plead the confusion resultant upon the use of another standard than the Winchester bushel which, they contend is universal in the States. Against this we have the testimony of a merchant just from New York who alleges that the Produce Exchange of that city uses the N. Y. State bushel, which contains 2,211 cubic inches, while the Imperial contains 2,218 and the Winchester but 2,150. The view of the members present on 'Change after hearing the letter read, was unanimously that their resolution of last week should be adhered to, and no more barley inspected at Oswego under the present system.

GROCERIES.—Coffees are firmer, and an advance of 1/2 to 1c is asked by holders. **Fish.**—White fish are in large supply and 40 to 50c lower. **Cod** are a shade firmer say \$5.50 to 5.75. Halifax advices state that the catch this season is not large. Letters from the same port this week announce that the I. C. R. (about whose extra high rates of freight for fish Westward we had occasion to remark last week) have agreed to take all freight offering, at rates to compete with steamers and other railways. Car loads of fish now leave Halifax for Chicago and other points, and we shall expect for Canadian points as well. **Fruit.**—New Valentias are in good stock, and a prime article is worth 9c. Sultanas in market are quoted at 11 to 12c. Our figures for Layers would be shaded for quantities. Currents are steady at 7c. There is no great activity in fruits as yet; green fruits are still in season, and buyers are not disposed to purchase winter stocks till later. **Rice.**—Has advanced somewhat, we now quote \$4.12 to 4.25. **Sugars.**—The market is active and excited both here and in New York, in which market refined are quoted 3c higher. A cable received to-day advises an advance of 9d. per cwt. in Glasgow, which has had the effect of stiffening prices here, as shown in our quotations. There has been a moderate movement during the week, mostly for consumption, as figures are too high for speculation. **Teas** are steady, and a moderate trade doing. Holders are firm, and want a shade better figures. **Tobaccos** are unchanged, and but little doing.

HARDWARE.—Cut Nails are moving freely at quotations. **Horse Nails** show a decline, and

we quote patent hammered 16 to 16 1/2c. Lead is steady, and Shot a trifle lower, and would be shaded to our smaller figure for a round lot. **Pig Iron** shows a decided upward tendency; an improvement of 50c all round is maintained. **Bar** is unchanged at last week's prices. Glass continues in good demand. In other lines our quotations are unaltered. The activity noticed for the past month continues: buyers require no pressing, but in the matter of payments they will bear considerable urging, and requests for renewals are still too frequent.

LEATHER.—The business of September was hardly up to that month last year in volume, while that of August was in advance of 1875. Money has, however, been coming in relatively better, there are not as many "lame ducks" as a twelvemonth ago, and the prospect is good for October business. **Sole.**—The market continues to be well assorted, at firm prices. **Harness** is not over abundant, but continues steady in price, a good article of heavy upper would bring as high as 34c, and choice light 36c, though there is fair stock at 33 to 34c and selling pretty actively. **Pebble** is firm, 18c is asked for best, and 16c for good buff with fair demand. Measured leathers, and indeed black leathers generally are rather more active and keep up well in price. **Patent and enamel** are in limited supply. **Materials** are unchanged with exception of Sumach which is less plentiful, and best Sicily commands 6c. **Oils.**—Cod tending upward, but we still quote 65 to 70c.

HIDES AND SKINS.—Every day adds to the number of hides offering, and takers are ready at 5 1/2c for No. 1, and 4 1/2 for No. 2 green. There is a little demand for cured at as high as 6 1/2c which the increased supply brought by the approach of winter will gradually check. Sheepskins have undergone a further advance of 5c, and are in full supply.

PROVISIONS.—Butter, if anything is firmer, and at any rate steadier, prices in Britain are steady. There is not a great deal handling here, 19 to 20c is the range for choice, no change in ordinary. In **Cheese**, not much is doing no sales had taken place at Ingersoll on 10th although some 9000 boxes of October and Sept. make were offered. **Bacon & Hams** show more animation, and move pretty uniformly in response to lumbermen and other demand. **Lard** is wanted for Montreal account and 12 1/2 to 13c is obtained. Tallow is firmer and shows a slight advance. It is also in request by Montreal buyers. Eggs have advanced in price, a lot of 200 doz., brought 18c and even more has been paid for City trade which finds the supply short.

WOOL.—Some small lots have changed hands at quotations, mostly of pulled, the fleece season being about at its close. The lots are small however, a merchantable article of fleece will bring an outside figure.

THE CROPS IN MANITOBA.—The *Free Press* crop reports for 1876 gives the total yield of Manitoba wheat as 480,000 bushels; barley, 173,000; oats, 380,000; peas, 45,000; other grains, 5,000; potatoes, 460,000; turnips and other roots, 700,000. Statistical returns from crop viewiers in 34 settlements show the average number of bushels to the acre garnered in that Province, viz.:—Wheat 3 1/2 bushels to the acre; barley 4 1/2; oats 5 1/2; peas 3 1/2; potatoes 2 1/2; turnips 6 1/2. It is further estimated that the Prairie Province will consume during the coming year ninety thousand barrels flour, equal to say three hundred and sixty thousand bushels of wheat. In this connection the *Free Press* makes the suggestion that it would be a wise course for Ontario farmers to make purchases of Manitoba grain for seed purposes.

A comparative statement of Customs receipts shews the revenue derived from the port of St. John, for September, to be \$109,606, that from Halifax \$113,678.

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J. C. LAIDLAW, Late with Bank of Commerce.

Consumers' Gas Co'y.

The Annual General Meeting of the Shareholders of the Consumers' Gas Company, of Toronto, to receive the Report of the Directors and for the Election of Directors for the ensuing year, will be held at the Company's office Toronto Street,

On **MONDAY, the 30th OCTOBER** next,
at twelve o'clock noon.

W. H. PEARSON,
Secretary.

Toronto, Sept. 28, 1876.

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Aug. 12, 1876.

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, Oct. 13.	Montreal Oct. 13.
British North America	£50	4,866,666	4,866,666	1,170,000	4		
Canadian Bank of Commerce	£50	6,000,000	6,000,000	1,900,000	4	123 1/2 124 1/2	124 1/2 125
Consolidated		3,477,224	232,000		4	100 101 1/2	101 1/2
Du Peuple	50	1,600,000	1,600,000	200,000	3		94
Eastern Townships	50	1,500,000	1,123,996	275,000	4		105 1/2 106 1/2
Exchange Bank	100	1,000,000	1,000,000	55,000	3		99 100 1/2
Hamilton	100	1,000,000	590,310	9,496	4	98 99	
Imperial	100	910,000	804,883 54	25,000	4	106 1/2 107 1/2	105 1/2
Jacques Cartier	50	2,000,000	1,865,920	75,000			31 1/2 32
Mechanics' Bank	50	500,000	456,570				
Merchants' Bank of Canada	100	8,697,200	8,126,096	1,000,000	4	92 1/2 94	93 1/2
Metropolitan	100	1,000,000	675,226	80,000			53 60
Molson's Bank	50	2,000,000	1,993,990	500,000	4		110
Montreal	200	12,000,000	11,979,400	5,500,000	7	187 188	187 1/2
Maritime	100	1,000,000	488,870		3		74 84
Nationale	50	2,000,000	2,000,000	400,000	3 1/2		105 1/2
Dominion Bank	50	970,250	970,250	270,000	4	128	127
Ontario Bank	40	3,000,000	2,951,596	525,000	4	103 104	103 1/2
Quebec Bank	100	2,500,000	2,500,000	475,000	3 1/2		105 1/2
Standard	100	840,100	501,250			80 82	
Toronto	100	2,000,000	2,000,000	1,000,000	6	186 187 1/2	186 188
Union Bank	100	2,000,000	1,990,856	200,000	3 1/2		85 86 1/2
Ville Marie		1,000,000	723,225		3		62 1/2 65
Federal Bank		800,000	654,390	6,000	3 1/2	102 1/2 103	101
London & Can. Loan & Agency Co	50	2,000,000	200,000	20,000	5	145 149	
Canada Landed Credit Company	50	1,000,000	488,093	40,000	5	123 130	
Canada Loan and Savings Company	50	1,750,000	1,750,000	580,465	4 1/2	178	
Ontario Savings & Invest. Society		1,000,000	621,000	124,000	5	128	
Farmers' Loan and Savings Company	50	400,000	381,780		4	112	
Freehold Loan and Savings Company	100	500,000	500,000	130,000	4	146 146 1/2	
Provident Loan Co.	50	1,000,000	512,473	35,000	5		
Huron & Erie Savings & Loan Society	50	1,000,000	803,590	170,000	5	131	
Montreal Telegraph Co.	40	1,750,000	1,750,000		5		158 1/2 159 1/2
Montreal City Gas Co.	40	1,440,000	1,400,000		4		163 164
Montreal City Passenger Railway Co.	50	800,000	400,000		6		215 220
Richelieu Navigation Co.	100	750,000	750,000		5		92 92 1/2
Dominion Telegraph Company	50	500,000			3 1/2	95 1/2	94 95 1/2
Provincial Building Society	100	350,000			4	87	
Imperial Building Society	50	662,500	366,200	25,000	4	111 111 1/2	
Building and Loan Association	25	750,000	628,000	65,800	4 1/2	117 1/2 119	
Toronto Consumers' Gas Co. (old)	50	600,000			2 1/2 p.c. 3 m	138	
Union Permanent Building Society	50	400,000	350,000	42,000	5	125 127	
Western Canada Loan & Savings Co.	50	900,000	735,000	241,500	5	146 1/2	

SECURITIES.	Toronto.	Montreal.
Canadian Government Debentures, 6 p.c. stg.		
Do. do. 5 p.c. cur.		
Do. do. 5 p.c. stg., 1885		
Do. do. 7 p.c. cur.		
Dominion 6 p.c. stock	101 1/2	
Dominion Bonds		
Montreal Harbour bonds 6 1/2 p.c.		
Do. Corporation 6 p.c.		100 101 1/2
Do. 7 p.c. stock		116 115
Toronto Corporation 6 p.c., 20 years	98 1/2 99 1/2	
County Debentures	100	
Township Debentures	97	

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Sept 27.)

No. Shares.	Last Dividend.	NAME OF COMPY.	Share par val.	Amount paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	2	5-16
50,000	20	C. Union F. L. & M	50	5	14
5,000	10	Edinburgh Life	100	15	39 1/2
20,000	5 year	Guardian	100	50	07
12,000	£4 p.sh.	Imperial Fire	100	25	93
100,000	20	Lancashire F. & L	20	2	7 1/2
10,000	11	Life Ass'n of Scot.	40	8 1/2	26
35,862	12	London Ass. Corp.	25	12 1/2	58
10,000	5	Lon. & Lancash. L	10	1 1/2	1
391,752	15	Liv. Lon. & G. F. & L	20	2	11 1/2
20,000	20	Northern F. & L.	100	50	37
40,000	28	North Brit. & Mer	50	6 1/2	42
6,722	£4 1/2 p. s.	Phoenix			220
200,000	15	Queen Fire & Life	10	1 1/2	3
100,000	40	Royal Insurance	20	3	15 1/2
100,000	12 1/2	Scot'h. Commercial	10	1	2 9-10
50,000	7 1/2	Scottish Imp. F. & L	10	1	13-40
20,000	10	Scot. Prov. F. & L	50	3	9 7-10
10,000	29 1-6	Standard Life	50	12	73
4,000	5	Star Life	25	1 1/2	12 1/2
0,000	5-6 mo	Brit. Amer. F. & M	£50	£50	118 119
2,500	5	Canada Life	400	50	
10,000	None.	Citizens F. & L	100	25	
5,000		Confederation Life	100	10	
5,000	6-12 mos.	Sun Mutual Life	100	10	
5,000		Isolated Risk Fire	100	10	120
4,000	12	Montreal Assura'ce	£50	£5	
6,500	8	Provincial F. & M	60	75	75
2,500	10	Quebec Fire	400	130	
1,085	15	" Marine	100	40	
2,000	10	Queen City Fire	50	10	
20,000	7 1/2	Western Assura'ce	40	20	140 141 1/2

When org'nizd	No. of Shares.	NAME OF CO'Y.	Par val. of Sh'rs.	Offerd	Asked
1863	20,000	Agricultural	\$ 5		
1853	1,500	Etna L. of Hart.	100	400	500
1819	30,000	Etna F. of Hart.	100	209	210
1810	10,000	Hartford, of Hart.	100	208 1/2	210
1863	5,000	Travlers' L. & Ac	101	177	180

RAILWAYS.		Sh'rs.	London, Aug. 31.
Atlantic and St. Lawrence		£100	99 101
Do. do. 6 p.c. stg. m. bds.		100	100 101
Canada Southern 7 p.c. 1st Mortgage			48 52
Do. do. 6 p.c. Pref Shares			
Grand Trunk		100	7 1/2 8
New Prov. Certificates issued at 22 1/2			dis
Do. Eq. F. M. Bds. 1 ch. 6 p.c		100	98 100
Do. Eq. Bonds, 2nd charge			92 94
Do. First Preference, 5 p.c.		100	37 38
Do. Second Pref. Stock, 5 p.c		100	23 24 1/2
Do. Third Pref. Stock, 4 p.c.		100	13 14
Great Western		20 1/2	6 1/2 6 1/2
Do. 5 1/2 p.c. Bonds, due 1877-78		100	86 89
Do. 5 p.c. Deb. Stock			59 61
Do. 6 per cent bonds 1890			84 87
International Bridge 6 p.c. Mort. Bds			100 102
Midland, 6 p.c. 1st Pref. Bonds			100 45 50
Northern of Can., 6 p.c. First Pref. Bds.			100 96 98
Do. do. Second do.			100 89 91
Toronto, Grey and Bruce, Stock			100
Do. do. 1st Mor Bds			95
Toronto and Nipissing, Stock			100
Do. do. Bonds			
Wellington, Grey & Bruce 7 p.c. 1st Mor			68 70

EXCHANGE.		Toronto.	Montreal
Bank on London, 60 days			6 1/2 9 1/2
Gold Drafts do on sight		1/2 prem.	
American Silver		10 13 dis.	

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LAWRENCE COPPER.

THOMAS FLYNN

TORONTO PRICES CURRENT.—OCT. 12, 1876.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. c.	Hardware—continued.	\$ c. c.	Oils—continued.	\$ c. c.
Mens' Calf Boots.....	3 00@4 25	Copper: Pig.....	0 21 0 22	Olive, common, 7/2 gall.	1 00 1 10
" Kip Boots.....	2 20 3 00	Sheet.....	0 28 0 30	" salad.....	1 90 2 30
" Stoga boots, No. 1	2 40 2 85	Cut Nails:		" salad, in bottles,	
" No. 2.....	2 20 2 50	12 dy. to 7in. p. kg. 100 lbs.	2 90 0 00	qt., per case....	3 20 3 30
" Knee Boots.....	3 80 3 90	5 dy. to 10 dy.....	3 20 0 00	Seal, pale.....	0 72 0 75
" Cong. gaiters & Bal	1 15 2 30	2 1/2 dy. to 4 dy.....	3 70 0 00	Spirits Turpentine.....	0 40 0 44
Boys' Kip boots.....	1 85 2 25	2 dy.....	4 50 4 90	Whale, refined.....	0 75 0 00
" Stoga Boots.....	1 50 2 00	Galvanised Iron:		Paints, &c.	
" Gaiters & Bals.....	1 55 1 80	Best, No. 22.....	0 08 0 09 1/2	White Lead, genuine, in	
Youths' Stogas.....	1 20 1 60	Best No. 24.....	0 08 0 09 1/2	Oil, 7/2 lbs.....	2 35 2 40
Womens' Bals & Gat, peg	1 20 1 65	" 26.....	0 08 0 09 1/2	Do, No. 1.....	2 10 2 15
" M.S.....	1 60 2 10	" 28.....	0 09 0 10	" 2.....	1 85 1 90
" Batts.....	0 95 1 30	Horse Nails:		" 3.....	1 75 1 75
Misses' Batts.....	0 95 1 35	Guest's or Griffin's as-		White Lead, dry.....	0 07 0 08
" Batts.....	0 80 1 00	sorted sizes.....	0 00 0 00	Red Lead.....	0 06 0 07 1/2
Childs' Bals.....	0 70 0 90	E. T. or W. ass'd. sizes	0 19 0 20	Venetian Red, English.	0 02 0 03
" Batts.....	0 60 0 75	Patent Hammer.....	0 16 0 16 1/2	Yellow Ochre, French..	0 02 0 03
" Turned Cackp. doz	4 50 4 80	Iron (at 6 months):		Whiting.....	0 85 0 95
Drugs.		Pig- Gartsberrie, No. 1	00 00 00 00	Petroleum.	
Aloes Cape.....	0 6 0 20	Summerlee.....	21 50 21 00	(Refined, 7/2 gallon.)	
A. um.....	0 02 0 03 1/2	Eghnton No. 1.....	19 50 20 50	Delivered at London, Ont	
Borax.....	0 13 0 15	" No. 3.....	0 00 0 00	No. 1 5 cars.....	0 28 0 00
Castor Oil.....	0 10 0 12	W. W. & Co.....	22 53 23 50	Delivered in Toronto:	
Caustic Soda.....	0 03 0 04	American.....	0 00 22 50	No. 1, 10 brls.....	0 31 0 00
Cream Tartar.....	0 30 0 33	Bar 7/2 100 lb.....	2 25 2 35	" 5 brls.....	0 31 0 00
Epsom Salts.....	0 02 0 03	Refined—Amer.....	2 50 0 00	" single brls.....	0 32 0 00
Extract Logwood.....	0 11 0 12	Hoops—Coopers.....	2 75 3 00	Benzine.....	0 00 0 42
Indigo, Madras.....	0 75 85	" Band.....	2 75 3 00	Produce.	
Madder.....	0 10 0 12	Boiler Plates.....	3 00 4 07	Flour (per brl.): f.o.c.	
Opium.....	7 00 7 25	Canada Plates M.L.S.	4 00 4 25	Superior extra.....	5 60 5 66
Oxalic Acid.....	0 16 0 20	Garth.....	4 00 4 12	Extra.....	5 25 5 35
Potass Iodide.....	2 70 2 90	Arrow & Glamorgan..	4 20 4 50	Fancy.....	5 05 5 10
Quinine.....	2 50 2 60	Lead (at 4 months):		Spring wheat, extra ..	4 80 4 90
Soda Ash.....	0 03 0 04	Bar 7/2 100 lbs.....	0 06 0 06 1/2	Superfine.....	4 20 4 25
Soda Bicarb, per keg..	3 75 4 00	Sheet.....	0 06 0 06 1/2	Oatmeal.....	4 10 4 25
Tartaric Acid.....	0 45 0 48	Shot.....	0 07 0 07 1/2	Cornmeal, small lots..	3 00 3 25
Groceries.		Iron Wire (4 months):		Grain: f.o.b.	
Coffees: Java, 7/2 lb....	0 29 0 31	No. 6, 7/2 bundle.....	2 30 2 40	Fall Wheat, No. 1....	1 16 1 18
" Singapore.....	0 26 0 28	" 9.....	2 50 2 70	" No. 2.....	1 13 1 15
" Ceylon.....	0 00 0 00	" 12.....	2 90 3 00	" No. 3.....	1 06 1 08
" Rio.....	0 21 0 22 1/2	" 16.....	3 00 3 50	Spring Wheat, No. 1..	1 08 1 10
" Mocha.....	0 35 0 00	Powders:		" No. 2.....	1 06 1 08
Fish: Herrings, Lab....	6 50 0 00	Blasting Canada.....	3 50 0 00	Oats.....	0 38 0 40
" Canso.....	0 00 0 00	FF.....	4 25 0 00	Barley, No. 1.....	0 80 0 83
" round.....	0 00 0 00	FF.....	5 00 0 00	" No. 2.....	0 74 0 75
" scaled.....	0 30 0 32	Blasting, English.....	3 00 0 00	Peas.....	0 74 0 76
Mackerel, brls.....	9 00 10 00	FF..... loose.	5 25 0 00	Provisions	
White Fish.....	3 25 3 75	Pressed Spikes (4 months):		Butter, choice, 7/2 lb ..	0 19 0 20
Trout.....	3 25 3 50	Regular sizes, 100 ..	4 50 6 00	" ordinary.....	0 16 0 18
Salmon, salt water ..	15 50 16 00	Extra.....	6 00 7 00	Cheese.....	0 09 0 11 1/2
Dry Cod, 7/2 112 lbs..	5 50 5 75	Tin Plate (4 months):		Pork, mess.....	19 50 20 50
Fruit: Raisins, Layer, 7/2	2 25 2 50	IC Coke.....	6 75 7 00	Bacon, long.....	0 10 0 11
" Ditto, old.....	2 00 2 25	IC Charcoal.....	7 00 7 25	" Cumberland cut..	0 90 1 00
" Sultanas.....	0 11 0 12	IX.....	9 00 9 25	" smoked.....	1 00 1 10
" Valentias, old.....	0 07 0 07 1/2	IXX.....	11 00 11 25	Hams, smoked.....	0 14 0 15
" New do.....	0 09 0 09 1/2	DC.....	6 75 7 00	" canvassed.....	0 14 0 15 1/2
Currants, 18-6.....	0 07 0 07 1/2	Hides & Skins, 7/2 lb.:		Lard.....	0 12 0 12 1/2
" old.....	0 06 0 07	Green, No. 1.....	0 05 0 00	Eggs.....	0 14 0 15
" No. 2.....	0 04 0 05	" No. 2.....	0 04 0 00	Hops.....	0 19 0 33
Molasses: Clayed, 7/2 gall.	0 32 0 35	Cured and inspected ..	0 08 0 08 1/2	Tallow rendered.....	0 07 0 00
Syrups, Standard.....	0 48 0 50	Calfskins, green.....	0 06 0 11	Salt, etc.	
" Golden.....	0 52 0 55	" cured.....	0 00 0 12	Liverpool coarse.....	0 75 0 80
" Ext. Golden.....	0 56 0 60	Sheepskins.....	0 80 0 00	Canadian.....	1 05 0 00
" Amber.....	0 68 0 75	Leather, @ 4 months:		Wines, Liqueurs, etc	
Rice.....	4 12 4 25	Spanish So e, 1st quality		Ale: English, qts.....	1 65 2 00
Spices:		all wghts, lb.....	0 23 0 28	" pts.....	2 70 2 90
Cassia, whole, 7/2 lb....	0 18 0 25	Do. No. 2.....	0 19 0 24	Brandy: Hennessy's 7/2 gall	2 75 3 00
Cloves.....	0 45 0 50	Slaughter, heavy.....	0 23 0 28	Martell's.....	2 80 3 00
Nutmegs.....	0 90 1 20	Do. light.....	0 22 0 25	Hennessy's cases ..	9 50 9 75
Ginger, ground.....	0 25 0 35	Harness, best.....	0 22 0 27	Martell's.....	8 50 9 00
" Jamaica, root ..	0 21 0 27	Upper heavy.....	0 28 0 33	Otard Dupuy & Co.....	0 00 0 00
Pepper, black.....	0 12 0 14	" light.....	0 33 0 35	J. Robin & Co.....	8 00 8 50
Sugars—Porto Rico, 7/2 lb	0 07 0 08	Kip skins, French.....	0 90 1 10	Gin: De Kuyers 7/2 gal ..	1 85 1 90
Centrifugal, in boxes..	0 00 0 00	English.....	0 70 0 90	" B. & D.....	1 75 1 85
Cuba.....	0 07 0 08	Hemlock Calf (30 to 35		" green cases.....	4 50 4 75
Eng. & Scotch refined yel.	0 08 0 09	lbs.), per doz.....	0 70 0 90	" red.....	7 75 8 00
Dry Crushed.....	0 10 0 10 1/2	Do. light.....	0 48 0 58	Booth's Old Tom ..	6 25 6 50
Ground.....	0 9 0 10	French Calf.....	1 20 1 40	Rum: Jamaica 16 o. p ..	2 25 2 40
Teas:		Splits, large, 7/2 lb....	0 25 0 30	Demerara.....	1 85 2 00
Japan common to good ..	0 25 0 45	" small.....	0 18 0 20	Whisky:	
" fine to choicest ..	0 60 0 65	Enamelled Cow, per ft.	0 19 0 21	GOODRHAM & WORTS'	
Colored, common to fine	0 40 0 65	Patent.....	0 20 0 21	Terms Cash.—Under 5	
Congou & Souchong.....	0 25 0 75	Pebble Grain.....	0 15 0 17	brls., nett.; 5 to 10 brls.,	
Oolong, good to fine.....	0 45 0 60	Buff.....	0 14 0 16	2 1/2 p.c. off; 10 brls. and	
Y. Hyson, com. to good ..	0 29 0 38	Russetts, light.....	0 25 0 35	over, 5 p.c. off.	
Medium to choice.....	0 40 0 55	Gambier.....	0 00 0 07	The following are our	
Extra choice.....	0 60 0 75	Sumac.....	0 6 0 00	present prices of Spirits:	
Gunpowd com. to med..	0 35 0 40	Degras.....	0 00 0 08	Alcohol, 65 o. p. 1. gall	In Duty
" med. to fine.....	0 45 0 58	Oils.		Pure Spirits " 7/2 I. gall	Bond. Paid
" fine to finest.....	0 60 0 80	Cod Oil.....	0 65 0 70	" " " " " "	0 57 2 14
Hyson.....	0 30 0 80	Straits Oil.....	0 50 0 55	" 50 u. p.....	0 51 0 94
Imperial.....	0 35 0 75	Lard, extra.....	1 00 1 05	" 25 u. p.....	0 27 0 99
Tobacco—Manufactured:		" No. 1.....	0 92 0 97	Family Proof Whisky " "	0 32 1 08
Dark 5 & 10.....	0 43 0 46	" No. 2.....	0 85 0 90	Old Bourbon " " "	0 32 1 02
" Western Leaf, [good to fine	0 41 0 45	Stocks, mach.....	0 50 0 55	" Rye " " "	0 30 1 08
Bright sorts, gd. to fine.	0 60 0 65	Duncan-Clark & Co's.	0 45 0 00	" Toddy " " "	0 30 1 02
" choice.....	0 70 0 80	Linseed raw.....	55 0 57	" Malt " " "	0 30 1 02
Solace.....	0 33 0 55	" boiled.....	0 59 0 60	Domestic Whisky, 32 u. p	0 24 0 80
Hardware:		Machinery:		Old Rye, 5 years old.....	0 92 1 60
Tin (four months).....	0 22 0 28	Block, 7/2 lb.....	0 22 0 28	Wool.	
Grain.....	0 24 0 26			Fleece, lb.....	0 28 0 30
				Pulled.....	0 24 0 28

SUN MUTUAL

Life Insurance Company.

HOME OFFICE :

164 St. James Street, Montreal.

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 Vice-President : T. J. CLAXTON, Esq.
 M. H. GAULT, Esq., Managing Director.

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 A. M. Smith, Esq. J. M. Burns, Esq., Consolidated B'k.
 Warring Kennedy, Esq. John Proctor, Esq.
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LIFE AND ACCIDENT.

Policies Non-forfeitable. Return of premiums guarant. ed. Dividends apportioned equitably. Endowment Assurance thereby rendered profitable.

Issues Life and Endowment Policies, combined with weekly allowance in case of injury—a deservedly popular form of assurance.

Surplus, as per last year's Report, \$45,915.47.

All Pure Insurance. No Tontine. Periodical Examinations, or chance of policies being diminished on becoming claims. Contracts plain and straightforward.

Manager for Hamilton, N. HAMMOND.
 Manager for Toronto, } R. H. HOSKIN.
 No. 8 Imperial Buildings.

R. MACAULAY, Secretary.

Wanted one or two First-class Travellers; also Local Agents for unoccupied territory.

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TEMPLE CHAMBERS, TORONTO.

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 HON. W. P. HOWLAND, C.B.

VICE-PRESIDENTS.
 HON. WM. McMASTER. WM. ELLIOT, ESQ.

A HOME COMPANY,

Offering insurance on both Stock and Mutual Plans.

Participating policies are entitled to NOT LESS than 90 per cent. of profits.

All policies are NON-FORFEITABLE after two annual premiums have been paid.

Its GOVERNMENT SAVINGS BANK policies deserve special attention.

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 PROVINCE OF NOVA SCOTIA.....F. ALLISON, Halifax.

R. S. BAIRD, Agent for the City of Toronto.

J. K. MACDONALD, Managing Director.

CANADA LIFE ASSURANCE CO.

The "MINIMUM" system of Assurances has just been adopted by this Company, where,

By a partial application of the profits, rates of premium are charged LOWER THAN HAVE EVER BEFORE BEEN OFFERED FOR LIFE ASSURANCE.

The following are the rates for Assurance of each \$1,000, with profits upon the system referred to:

AGE.	ANNUAL PREMIUM.						
21	\$12 80	30	\$17 50	39	\$23 80	48	\$32 70
22	13 10	31	18 10	40	24 70	49	34 10
23	13 50	32	18 60	41	25 60	50	35 70
24	14 00	33	19 20	42	26 50	51	37 60
25	14 70	34	19 80	43	27 40	52	39 60
26	15 20	35	20 40	44	28 50	53	41 70
27	15 80	36	21 10	45	29 60	54	44 00
28	16 49	37	22 00	46	30 60	55	46 40
29	16 90	38	22 90	47	31 60		

The above table, and a full explanation of the "Minimum" system, are published and may be had upon application.

A. G. RAMSAY, Managing Director.

R. HILLS, Secretary.

AGENT IN TORONTO—J. D. HENDERSON.

Canada Life Buildings, 46 King Street West.

WESTERN ASSURANCE COMPANY.

INCORPORATED 1851.

CAPITAL, \$800,000.
 With power to increase to \$1,000,000.

FIRE AND MARINE.

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Vice-President.
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Directors.

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 JOHN FISKIN, Esq. ROBERT BEATY, Esq.
 A. M. SMITH, Esq. WM. GOODERHAM, JR., Esq.

BERNARD HALDAN, Managing Director.

FRED'K C. C. LOVELACE, Secretary.

WM. BLIGHT, Fire Inspector.

JAMES PRINGLE, General Agent.

Marine Inspector.

Insurances effected at the lowest current rates on Buildings, Merchandise, and other property, against loss or damage by fire.

On Hull, Cargo, and Freight against the perils of Inland Navigation

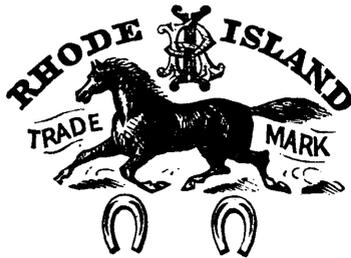
On Cargo Risks with the Maritime Provinces by sail or steam.

On Cargoes by steamers to British Ports.

**THE DECASTRO
SYRUP COMPANY,
88 KING STREET,
MONTREAL,**

Offer to the trade the following brand

Capillaire.	Sugar Loaf.
Pale Amber.	Amber.
Unexcelled Honey.	Honey
Diamond Drips.	Gilt Edge.
Silver Drips.	Maple.
Extra Golden.	Golden.
Standard.	IXL Syrup in small punch'ns



We are manufacturing above celebrated make of

HORSE SHOES,

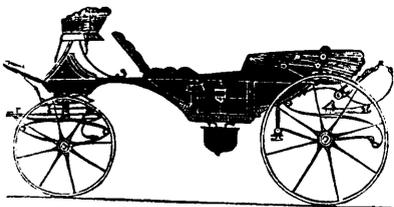
made from selected **Wrought scrap iron**, which for general excellence, both as regards quality and uniformity, are unsurpassed.

The **Rhode Island horse Shoes** are preferred over all others. They are used entirely by the principal Farriers and Horse Railway Companies throughout the United States.

Orders solicited, which will be promptly executed.

We also manufacture every description of Nails, Tacks, Brads, &c. Railway and Pressed Spikes.

PILLOW, HERSEY & CO., Montreal.



**JOHN WEBSTER,
CARRIAGE BUILDER,**

17, 19, 21 and 23 Alice Street, 3 doors west of Yonge St.
TORONTO

H. R. IVES & CO.,

Manufacturers of Builders' and House Furnishing **HARDWARE,**

STOVES,	WIRE
IRON BED-	WORK,
STEADS,	&C.



Particular attention paid to Wrought Iron Railing for Church purposes, Gates, Altar Railings, Crestings for Roofs, &c. Designs furnished on application. Work set up in any part of the Dominion. Sole manufacturers of Composite Iron Railings. Send for cuts and prices.

Castings to order.

113 to 125 Queen Street, Montreal.

LAWN MOWERS,

GARDEN TOOLS, WATER FILTERERS,
All of best quality at

**Ridout, Aikenhead
& Crombie,
TORONTO.**

**EDWARD JAMES & SONS,
PLYMOUTH, ENGLAND,**

Sole Manufacturers of the Celebrated

**DOME BLACK LEAD,
French, Royal Laundry,**

AND

Ultramarine Ball Blues.

Every description of **WASHING POWDERS.**

PRIZE MEDAL RICE STARCH.

Sole Agent for the Dominion & United States.

**JAMES LOBB,
TORONTO.**

Leffel Double Turbine Water Wheels.



**BUILT OF BEST MATERIALS AND
WORKMANSHIP.**

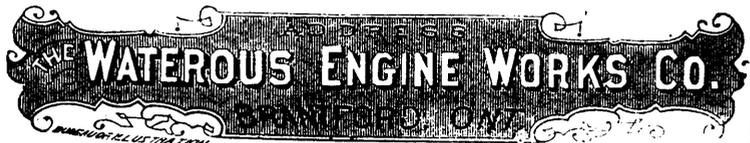
Thousands in use giving entire satisfaction.

FOR DESCRIPTIVE CIRCULARS ADDRESS
PAXTON, TATE & CO.,
MACHINE WORKS,
PORT FERRY, ONT.

FOR PORTABLE SAW MILLS,
That will cut 2,000 feet of Lumber in a single hour.

GRIST MILLS,
That will grind a barrels of Flour, while using only cord of wood.

ECONOMICAL ENGINES,
That will consume only two pounds of coal per horse power per hour.



ST. CATHARINES SAW WORKS.

R. H. SMITH & CO.

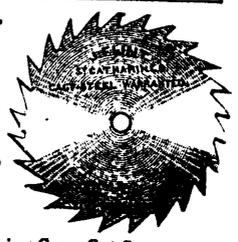
(Successors to J. Flint.)

Manufacturers of all kinds of Saws,

PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,

ST. CATHARINES, ONT.

Sole Manufacturers of the J. FLINT Patent Improved Champion, also, the Lightning Cross Cut Saws. Hand Saws in every variety, from the cheapest to the very best. All Saws warranted.



McCAUSLAND, UPHAM & CO.,

MANUFACTURERS OF

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Splits and Calfskins,

KING STREET, FREDERICTON, N. B.

All orders served with punctuality and despatch.

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Satisfactory references in any part of Canada or the United States can be given, if required.

**VICTORIA TOBACCO WORKS,
WINDSOR, ONT.**

ESTABLISHED 1855.

C. H. GIRDLESTONE & CO.,

MANUFACTURERS OF

Fine Cut Chewing and Smoking Tobaccos.

Sales confined strictly to Wholesale Houses. Bottom prices for large purchases.

CHEWING BRANCH as follows:—Essex, Victoria, Imperial, Golden Thread Tin foil.

SMOKING—Eldorado, Shag, Diadem, Royal, Wig-Wag, Captain Jack.

VICTORIA AND WIG WAG

Our specialties. Orders solicited and promptly filled.

C. H. GIRDLESTONE & CO.;

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GEARED SAW MILLS 30 H. P., Upwards

CIRCULAR SAW IRONS,

Handy, Accurate and Durable.

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FRED'K A. BALL and THOS. R. WOOD.

Deposit with Dominion Government \$50,000.

Experienced Agents throughout the Dominion.

Fire Risks Written at Adequate Rates.

**FIRE AND MARINE
 INSURANCE.**

THE BRITISH AMERICA
Assurance Company.

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Head Office, cor. of Court and Church Streets, Toronto.

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Insurances granted on all descriptions of property against loss and damage by fire and the perils of inland navigation. Agencies established in the principal cities, towns, and ports of shipment throughout the Province.

F. A. BALL, Manager.

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Agricultural Insurance Co.

CAPITAL, - - \$1,000,000.

**Head Office: 180 St. James St.,
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W. T. FISH, Gen'l Agt. JOS. FLYN, Inspector.

This Company makes a specialty of Insuring Farm Property, Private Residences, and non-hazardous property against Loss by Fire and Lightning.

Agent at Toronto: WM. CAMPBELL.

THE OTTAWA
AGRICULTURAL INSURANCE
COMPANY.

INCORPORATED 1874, - CAPITAL, \$1,000,000.

THE HON. JAMES SKEAD, President.
H. BLACKBURN, ESQ., M.P., Vice-President.

Deposited with Government for the Security of Policy-Holders.

\$50,000.

Insures against Loss or Damage by Fire or Lightning.

The Company covers loss by lightning if horses or cattle are killed on the owner's grounds. Farmers will find it to their interest to insure in the OTTAWA.

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IAS. BLACKBURN, Secretary.

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 Kent Street, Lindsay, H. A. Wallis, Esq., Agent.
 Court House Avenue, Brockville, A. S. Hall, Esq., Agent.
 15 Place d'Armes, Montreal, G. H. Patterson, Esq., Agent.
 14 1/2 St. Peter Street, Quebec, Messrs. Kiley & Ladriere, Agents.
 102 Prince William Street, St. John, New Brunswick, D. W. Coward, Esq., Chief Agent for Nova Scotia, New Brunswick and Prince Edward Island.

Star Sterling Agents wanted for territory not yet taken up, apply for particulars at the Head Office, Ottawa, or any of the Branches.

UNION MUTUAL Life Insurance Co., of Maine

CHARTERED AT AUGUSTA, 1848. ORGANIZED AT BOSTON, 1849.

ASSETS, - TEN MILLION DOLLARS.

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WHIT. H. HOLLISTER, Treasurer. D. L. GALLUP, Secretary, and Actuary.
JOHN C. SHARP, M.D., Medical Examiner.

Since its organization in 1849, the Company

HAS RECEIVED,

In Premiums	\$18,431,211 13
In Interest	3,607,002 69
<i>Total Income from all sources</i>	<i>\$22,039,113 82</i>

IT HAS PAID,

Death Losses, Endowments, and Annuities	\$4,104,147 09
Dividends to Policy-holders, an for lapsed and Surrendered Policies,	5,631,391 60
<i>Total Payments to Policy-holders</i>	<i>\$9, 35,438 75</i>
Expenses, Commissions and Taxes	3,705,128 03
Interest on Capital, before retirement	76,279 40
Re-insurance	19,374 09
<i>Total Disbursements</i>	<i>\$13,536,320 27</i>

IT HAS ACCUMULATED,

Net Cash Assets amounting to	\$8,502,793 53
	\$22,037,113 82

The above concise summary of business results verifies in a most emphatic manner the statement that the Company's affairs have, from the first, been managed with ability, economy, and discretion.

88.59 per cent. of the Company's entire Income since its organization has been retained as Premium Reserve, and Surplus, to meet future liabilities.

44.17 per cent. has been returned for Death Losses, Dividends, &c., to living policy-holders, and for Surrender Values.

Its total returns to members, together with present investments belonging solely to Policy-holders, amounted Jan. 1, 1876, to \$18,238,332.30.

J. H. McNAIRN, General Agent, Toronto.
C. B. CUSHING, General Agent, Montreal.
J. C. BENN, General Agent, St. John, N.B.

An Important Fact to every man.

A good many are complaining of hard times, dull business, shrinkage of goods, depreciation of Real Estate and other investments.

If these be true in your case, we suggest the expenditure of a comparatively small sum in an article that does not and can not depreciate.

A Reserve Endowment always means the full number of dollars expressed on its face. No panics or hard times can depreciate it, and when all other values are shrinking, this stands sure and steadfast.

We suggest, if you are a business man, that the premium on a 10 or \$20,000 Reserve Endowment is the best possible use you can make of that amount of money.

If you are an experienced agent, contemplating a change of contract or territory, take time to look into the merits of this popular plan.

If you are out of business and a clear-headed, intelligent man, try your hand at an agency, and begin a successful work. The grandeur and dignity of the business may be realized when we say that *seventy millions of dollars* were paid by the life companies to beneficiaries last year alone.

Here is a business offered you involving no expense, hazard, or loss, and the productiveness of which only is limited by your own ability.

A few of the more salient points of the Reserve Endowment are:

1. Every policy, whether on ordinary life rates or other, a Cash Endowment to the insurer.
2. The maximum of insurance at the minimum of cost.
3. A definite cash surrender value specified in the policy.
4. The TERM for the insurance is to be run elected by the insured.
5. Grace in payment of premiums of from one to six months: a great accommodation to the insurer these hard times.
6. The merits of plain life insurance, endowment, and investment combined in one contract.

Send to the Company for its canvassing material, or for any information.

METROPOLITAN LIFE INSURANCE CO'Y,

Home Office—319 Broadway, New York.

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Robert A. Grannis, Secretary. William P. Stewart, Actuary.

Hon. A. L. Palmer, Counsel.

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60 Church Street, Toronto
Manager for Ontario and Quebec.

THOMAS A. TEMPLE, Esq.,

104 Prince William Street, St. John, N. B.
Manager Maritime Provinces.

Incorporated A.D. 1874

Charter Perpetual.

CANADA FIRE AND MARINE INSURANCE COMPANY.

HEAD OFFICE--HAMILTON, ONT.

CAPITAL, \$1,000,000, FULLY SUBSCRIBED.

Deposited with Dominion Government, \$50,000.

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MANAGER AND SECRETARY—CHARLES D. CORY.

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E. VERNON, Esq., M.D. "
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J. M. BUCHAN, Esq., M.A., Inspector of High Schools, "
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GEORGE LEE, Esq., Merchant, Hamilton.
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McLEOD STEWART, Esq., Barrister, &c., Ottawa.
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WM. WORKMAN, Esq., Ex-Mayor, Montreal.
DANIEL J. REES, Esq., Director "Metropolitan Bank," Montreal.

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SIMPSON & BETHUNE, General Agents.
Manitoba Agency.—Winnipeg.
ROBT STRANG.

Halifax, Nova Scotia.—No. 22 Prince Street.
CAPT. C. J. P. CLARKSON, General Agent.
St. John, New Brunswick.—No. 51 Princess Street.
IRA CORNWALL, Jr., General Agent.

The following AGENCIES are authorized to issue Policies, make Endorsements, consent to Assignments, &c.

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Brantford Thomas Botham.
Barrie C. H. Clark.
Brookville White & Weatherhead.
Belleville Somerville & Foster.
Chatham W. H. Morrish.
Collingwood W. A. Hamilton.
County of Bruce R. Cunningham, Guelph.
Dundas R. & F. Suter.
Goderich A. Mc. D. Allan.
Guelph Higenbotham & McLagan.

Ingersoll C. E. Chadwick and C. H. Sorley.
Kingston R. W. Van deWater.
London F. J. Hammond.
Listowel Geo. Sutherland.
Morrisburg D. A. Breakenridge.
Ottawa R. C. W. MacCuaig.
Owen Sound John G. Francis.
Paris Chas. Whitlaw.
Peterboro' Geo. A. Cox.
Port Hope A. M. Cosby.
Port Ryerse John W. Ryerson.
Quebec City Alex. Fraser.

Sarnia W. McCall.
Simcoe Thomas R. Nelles,
St. Thomas Geo. T. Claris.
Stratford W. J. Hyde.
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Strathroy John Irwin.
St. Catharines L. C. Camp.
Toronto Scott & Walmesley.
" James Rollo.
Windsor Fraser & Johnston
Woodstock Charles L. Beard.

STADACONA FIRE & LIFE INSURANCE COMPANY.

Incorporated 26th May, 1874.

Head Office:—20 Peter Street, Quebec.

FINANCIAL RESULT OF 14 MONTHS BUSINESS TO 31ST DEC., 1875.

Authorized Capital	\$5,000,000
Subscribed do.	2,300,000
Paid up Capital	200,095
Government Deposits, (Fire)	50,000
Do. do. (Life)	50,000
Total Revenue, Fire Premiums, & Interest ...	223,775
Total Losses	63,528
Invested Funds	194,713
Cash in hand and Deposit	49,193
Other Assets	49,888
Total Assets	\$293,794

This Company has now established its Office, and has 11 Branches and 207 Agencies in the Dominion.

General Manager, G. J. PYKE.

Inspector for Dominion, E. ROBY O'BRIEN.

Secretary, CRAWFORD LINDSAY.

Agent for Toronto District

JOS. B. REED,

Imperial Buildings, 30 Adelaide St. East, Toronto.

Insurances effected at reasonable rates on all descriptions of property.

Claims promptly settled on proof of loss. Agencies with local boards of directors established in the principal cities throughout the Dominion.

THE ONTARIO MUTUAL

Life Assurance Company

ISSUE Policies on all the most approved methods. This Company is PURELY MUTUAL; its business confined to the Province of Ontario; its rates of Assurance are self-sustaining, yet lower than others on the participating plan. There being no Stock-holders, all advantages go to the benefit of Policy-holders.

Dividends declared yearly after Policies are three years old.

WM HENDRY, *Manager*,
Waterloo, On

A. & S. NAIRN, Coal Merchants, TORONTO.

Docks—Foot of Church Street.

OFFICE—30 Adelaide street, next Post Office.

Coal for Household, Foundry, and Blacksmith's use, shipped f.o.b. cars, and city delivery.

Brown Brothers,
ACCOUNT-BOOK MANUFACTURERS
Stationers, Book-Binders, etc.,
66 and 68 King Street East, Toronto Ontario

ACCOUNT-BOOKS FOR BANKS, INSURANCE Companies, Merchants, etc., made to order of the best materials and for style, durability and cheapness unsurpassed.

A large stock of Account-Books and General Stationery constantly on hand. 3-ly

TORONTO FUEL ASSOCIATION

G. & J. KEITH, Proprietors.

Offices—124 King St. East, and No. 1 Union Block, Toronto Street.

Coal of all kinds always on hand. City orders promptly delivered. Orders from country dealers will receive prompt attention. Quotations given on application. Yard—Esplanade St. near Nipissing station.

Insurance.

QUEEN Insurance Co'y.

OF LIVERPOOL AND LONDON.

CAPITAL, - \$10,000,000

FIRE.

All ordinary risks insured on the most favorable terms and losses paid immediately on being established.

LIFE.

The Security of a British Company offered.

A. MACKENZIE FORBES,

H. J. MUDGE,

Montreal,

Chief Agents for Canada.

WM. ROWLAND,

AGENT, TORONTO.

Canada Farmers' Mutual Insurance Company.

HEAD OFFICE,.....HAMILTON, ONTARIO

INSURES ON THE CASH as well as the PREMIUM NOTE SYSTEM, Farm and Household property; also, the usual classes of Risk taken by companies doing a General Insurance business. Has been twenty-two years in operation.

THOMAS STOCK, *President*.

RICHARD P. STREET, *Secretary*

HASTINGS MUTUAL

Fire Insurance Company,

Having raised a Guarantee Capital, now cover all classes of risks. Applications for agencies are solicited from qualified persons in all places not represented in Ontario.

JAMES H. PECK,

Secretary.

Belleville, July 17, 1875.

NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.

ESTABLISHED 1869.

Subscribed Capital, £2,000,000 Stg	
Paid-up Capital	£250,000 Stg.
Revenue for 1874	1,283,772 "
Accumulated Funds	3,544,752 "

Insurances against Fire

ACCEPTED AT THE ORDINARY RATES OF PREMIUM.

In the Life Department

Mod rate Rates of Premium, and special schemes adapted to meet the various contingencies connected with this department.

The next DISTRIBUTION OF PROFITS will take place at 31st December, 1880. All policies on the Participating Scale, effected on or before 31st December, 1876, will, in terms of the Rules of the Company, rank in that Division for Five Years' Bonus.

MACDOUGALL & DAVIDSON,
General Agents,

WILLIAM EWING, INSPECTOR,

72 St. Francois Xavier St., Montreal

R. N. GOOCH, Agent,

26 Wellington Street, Toronto.

Insurance.

THE STANDARD LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

Head Office, Edinburgh, Scotland.

Fixed surrender values given for policies. Loans advanced on their security, and every opportunity given to keep them in force.

Accumulated Fund, over Twenty-three Millions.

Annual Revenue, \$3,600,000, or nearly \$10,000 a day.

Claims paid to CANADIAN POLICY-HOLDERS over \$750,000. A list may be obtained on application.

W. M. RAMSAY, *Manager*, Montreal.

TORONTO, Office—26 Wellington St. East,

L. W. FULTON, *Agent and Inspector of Agencies*.

IMPERIAL

Fire Insurance Company of London.

No. 1 OLD BROAD STREET, AND NO. 16 PALL MALL.

ESTABLISHED 1803.

Canada General Agency,—

RINTOUL BROS.,

24 St. Sacramento Street, Montreal.

ANDREW RINTOUL,

Inspector.

TORONTO OFFICE—75 Colborne Street.

A. W. SMITH, Agent.

THE NIAGARA DISTRICT MUTUAL FIRE INSURANCE COMPANY

The Oldest Mutual in the Dominion.

Established 1836.

Head Office, Masonic Temple,

ST. CATHARINES, ONT.

Premium Notes, \$200,000.

THEO. MACK, M.D., *President*.

J. DOUGLAS, Mayor of St. Catharines, *Vice-President*.

THOS. H. GRAYDON, *Inspector*.

HENRY M. GILES, *Secretary-Treasurer*.

MUTUAL

FIRE INSURANCE COMPANY

Of the County of Wellington.

Business done exclusively on the Premium Note System.

F. W. STONE,

President.

CHAS. DAVIDSON,

Secretary.

Head Office,

Guelph, Ont.

The Waterloo County Mutual Fire Insurance Company.

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

THE BUSINESS OF THE COMPANY IS DIVIDED into three separate and distinct branches, the VILLAGE, FARM, AND MANUFACTURES,

Each Branch paying its own losses and its just proportion of the Managing expenses of the Company.

C. M. TAYLOR, *Sec.*

J. W. WALDEN, M.D., *Pres.*

J. HUGHES, *Inspector*.

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

THIS COMPANY IS ESTABLISHED FOR THE Insurance of Dwelling-houses and non-hazardous property in Cities, Towns, Villages, and Country.

Applications for Insurance made through any of the Agents.

ANDREW McCORMICK, *President*

JOHN SMITH, *Secretary-Treasurer*.

Insurance.

THE CITIZENS' INSURANCE COMP'Y.

FIRE LIFE, GUARANTEE & ACCIDENT

Capital Two Million Dollars—\$103,000 Deposited with the Dominion Government.

HEAD OFFICE, - MONTREAL.

DIRECTORS:

Sir Hugh Allan, President. Adolphe Roy, Vice-Pres.
N. B. Corsé. Andrew Allan.
Henry Lyman. J. L. Cassidy.
Robert Anderson.

EDWARD STARK,

Manager Life, Guarantee and Accident Department.

JOHN HUTCHISON,

Manager of Fire Department.

ARCH'D MCGOUN, Secretary-Treasurer.

Fire risks taken at equitable rates based upon their respective merits. All claims promptly and liberally settled.

TORONTO BRANCH—No. 52 Adelaide St. East, Toronto

A. T. McCORD JR. & CO.,

General Agents.

THE LONDON Life Insurance Company OF LONDON, ONT.

Licensed by the Ontario Legislature, deposits with the Government \$25,000.

Issues Life endowment and Accident Policies, all of the most desirable forms.

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary.

PHENIX

Fire Insurance Company of London.

ESTABLISHED IN 1782.

AGENCY ESTABLISHED IN CANADA IN 1804. Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.

GILLESPIE, MOFFATT & Co.,

General Agents for Canada,

310, St. Paul Street, Montreal.

JAMES DAVISON, Manager.

Reliance

Mutual Life Assurance Society,
Established 1840.

Head Office for the Dominion of Canada:

City Bank Chambers,

101 ST. JAMES STREET, MONTREAL.

DIRECTORS:

The Hon. John Hamilton. Duncan MacDonald, Esq.
Robert Simms, Esq.

FREDERICK STANCLIFFE, Resident Secretary.

JOHN LOW,

(Member of the Stock Exchange)

STOCK & SHARE BROKER,

14 HOSPITAL ST.,

MONTREAL.

Agents' Directory.

D. LORTIE, Public Accountant, Financial Agent and Commission Merchant, 51 Richelieu Block, Dalhousie Street, Quebec.

DANIEL STEWART, Aylmer, Ont. Banking and Exchange Office. Collections and investments made, &c., &c.

J. McCRAE, Official Assignee, Fire, Life and Marine Insurance Agent, Windsor, Ont. None but first-class Companies represented.

S. CORNEIL, Agent for Royal Canadian, Hartford, Phenix of Brooklyn, Scottish Commercial & Mutual Life Assco. & Accident Ins. Co's., Lindsay, Ont.

H. P. & A. ANDREW, District Ag'ts for Metropolitan Plate Glass Co., Canadian Mut. Fir. Ins. Co. & Gen'l Com. Ag't, 26 Adelaide St. East, up-stairs, Toronto.

O. J. McKIBBIN, Life Insurance and Real Estate Agent. Bankrupt Estate and other debts collected. Money to loan and invested. Lindsay, Ont.

DAVID JACKSON, Real Estate, Insurance, and General Agent, Durham, Ont.

J. C. NORSWORTHY, General Fire Insurance Agency; District Agent Canada Agricultural; Commercial Union; and Imperial of London, England; Travelers' Life & Accident, Ingersoll, Ont.

GEORGE F. JEWELL, Accountant & Fire, Life, Marine, and Accident Insurance Agent, Office—No. 3 Odd Fellows' Hall, Dundas Street, London, Ont.

F. B. BEDDOME, Fire, Life, Marine and Accident Ins. Agent and Adjuster, Albion Buildings, London, Ont. None but the most reliable Companies represented.

ROBERT UThERFORD, Fire, Life, Marine, Accident Insurance, and Real Estate Agent. Money to Loan and invest. Collections made. Stratford.

JAMES TROUT, Agent for Royal Canadian, Fire and Marine; Isolated Risk and Confederation Life Ins. Cos.; Canada Per. Build. & S. Soc.; London and Canadian Loan & Agency Co., Meaford.

JAMES DEAN, General Insurance Agency for Land, Life, Fire Marine and Live Stock, London, Ontario.

J. E. THOMPSON, Real Estate Agent & Stock Broker. Agent for the Guardian Ass. Co., Agricultural Mut. Ass. Co., Waterloo Mut. Fire Ins. Co., 24 Adelaide St. East, Toronto.

JAMES H. PECK, Agent for Lancashire, Aetna, and Andes Fire Insurance Companies, also Sec and Treas. Hastings Mutual Fire Insurance Co., Belleville, Ont.

D. W. COWARD & CO., Com. & Produce Merchants, Agents for the Liv. and Lon. and Globe Fire and Life, Com. Union Fire and Life, Andes Fire and Marine Ins. Co's, Ottawa

THOS. MILLER, Official Assignee, Accountant, Insurance—Fire and Life—and Real Estate Agent. Debts Collected. Money to Loan and Invested. Stratford, Ont.

KERR & ANDERSON, Official Assignees and Accountants. Money to loan on Real Estate, Mortgages bought. Office, 23 Toronto Street, Toronto.

J. T. & W. PENNOCK, Fire and Life Insurance Agents and Adjusters, representing first-class Companies through the whole of the Ottawa Valley, Ottawa.

C. E. L. JARVIS, Insurance and Commission Agent General Agent, Queen Insurance Co. of Liverpool and London. St. John, N.B.

ROBERT MARSHALL, Fire and Marine Insurance Agent, Broker, Notary Public, &c., St. John, New Brunswick, Canada.

S. E. GREGORY, Agent for Imperial Fire Insurance Co., Montreal Assurance Co., and General Commercial Agent, Hamilton.

OWEN MURPHY, Insurance Agent and Commission Merchant, Telegraph Building, (basement) No. 26 St. Peter street, Quebec.

JOHN GARVIN, General Agent for the Aetna Life Insurance Company of Hartford, Conn., for Western Canada. Office, Adelaide street, Toronto.

J. D. PRINGLE, Agent for North British and Mercantile; Provincial; Scottish Provincial, Life; Aetna, of Hartford, Inland Marine, Hamilton, Ont.

G. W. GIRDLESTONE, Fire, Life, Marine, Accident and Stock Insurance Agent, Windsor Ontario. Very best Companies represented.

PETER McCALLUM, Agent for the Lancashire Ins. Co., Travelers Insurance Co., Hartford Fire Ins. Co.; Western Ins. Co. of Toronto; St. Catharines, Ont.

R. & H. O'HARA, Agents for Western, Hartford, Quebec, Hand-in Hand, and Isolated Risk Fire Ins. Cos., Travelers and Can. Life Ins. Cos. Bowmanville, Ont.

Insurance.

ROYAL INSURANCE CO'Y

OF LIVERPOOL & LONDON—FIRE AND LIFE.

Liability of Shareholders unlimited.

CAPITAL \$10,000,000
FUNDS INVESTED..... 12,000,000
ANNUAL INCOME 5,000,000

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.

Life Assurances granted in all the most approved form

H. L. ROUTH,
W. TATLEY,
Chief Agents

TORONTO OFFICE—Royal Insurance Bldgs., Yonge St.

F. H. HEWARD, Agent.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE....TORONTO STREET....TORONTO ONT

PRESIDENT:

The Hon. J. H. Cameron, D. C. L., Q.C., M.P.

VICE-PRESIDENT:

A. T. Fulton, Esq.

OTHER DIRECTORS:

D. McKay, Esq., Toronto.	W. Kay, Esq., Goderich.
C. J. MacDonell, Esq., Toronto.	A. Cameron, Esq., Cashier' Merchants' B'k, Toronto.
A. R. McMaster, Esq., of A. R. McMaster & Bro., Toronto.	John Smith, Toronto.
W. H. Dunspaugh, Esq., Toronto	Dr. Brouse, Prescott.
	Angus Morrison, Esq., Mayor of Toronto.

Manager.—Arthur Harvey, Esq. Geo. A. Hine, Esq. Asst.-Sec'y.

Bankers.—The Canadian Bank of Commerce.

Insurances effected at reasonable rates on all description of property. Fairness in settlement and an equitable construction of insurance contracts, are the invariable rules of the Company.

ARTHUR HARVEY, Manager.

MUTUAL INSURANCE

FOR

COMMERCIAL MEN.

The Board of Directors of the Beaver and Toronto Mutual Fire Insurance Company have opened a Water-Works Branch for the exclusive purpose of insuring property situated within range of the hydrants connected with the Water Works of Toronto, Hamilton and other cities having similar facilities for extinguishing fire.

By the passage of the Mutual Insurance Companies Act of last session of the Ontario Legislature, all the vexatious clauses of the old Mutual Insurance law have been entirely removed. No lien or real estate, no liability for any payment over and above the amount of the premium note can hereafter exist. No premium note, even, is necessary, but a simple "undertaking" to pay assessments up to a limited amount, thus removing a very general objection on the part of mercantile men heretofore felt by them.

THE WATER WORKS BRANCH will insure, for three years, all property coming under the above class, on receiving the "undertaking" of the insured for four times the usual annual rate, and will collect thereupon a first payment of 10 per cent., and will assess thereon at the rate of 20 per cent per annum only at the periods of six, eighteen, and thirty months respectively from the date of each policy, and for no larger sum unless required to pay extra losses occurring within the said Branch.

Application may be made either at the Head Office, over Toronto Bank, or to the undersigned.

HERBERT HANCOCK,
City Agent.

Office, 43 Colborne Street,
Over the Bodega).

Insurance.

**THE GORE DISTRICT
Mutual Fire Insurance Company**

INCORPORATED JUNE 18, 1836,
Undertakes the Insurance of all descriptions of
Property against loss or damage by Fire.

Its operations are, and invariably have been, restricted to the Province of Ontario.

By never permitting its lines of insurance in any locality to exceed a safe limit—by a determination not to compete for risks at constantly diminishing rates, and by a steady adherence to a sound tariff, it has been enabled

TO MEET ITS ENGAGEMENTS

as they have matured; while the cost of insuring with it has ranged from sixteen to twenty cents in the dollar less than what it would have cost in a proprietary company. And similar results may hereafter with confidence be anticipated: for the Company continues to receive that careful attention and cautious management which have characterized its transactions for so many years.

THOS. M. SIMONS,
Secretary-Treasurer.

Galt, Aug. 29, 1876.

**The Mercantile
FIRE INSURANCE COMP'Y.**

Incorporated by Act of Ontario Legislature.

CAPITAL.....\$200,000.
HEAD OFFICE.....WATERLOO, ONTARIO.

Board of Directors:

J. E. Bowman, M.P.	St. Jacobs.
J. B. Snider,	Conistoga.
J. W. Walden, M.D.,	Waterloo.
John Shuh,	Waterloo.
J. B. Hughes,	Waterloo.
Cyrus Bowers,	Berlin.
Henry F. J. Jackson,	Berlin.
Robert Melvin,	Guelph.
William Robinson,	Galt.

Officers:—J. E. Bowman, M.P. President; J. W. Walden, M.D. Vice-President; P. H. Sims, Secretary. Insurances granted on all descriptions of property against loss or damage by fire, at current rates.

Agencies will be opened at the principal towns in Ont.

**The Manufacturers & Merchants
Mutual Fire Insurance Co. of Canada.**

D. B. CHISHOLM, Esq.—PRESIDENT.
J. T. MIDDLETON, Esq.—VICE-PRESIDENT.

ALPHEUS BEAMER, Man. Dir. & Adjuster.
H. T. CRAWFORD, Sec.-Treas.
Head Office—Hamilton.

A Directorate composed of prominent manufacturers and merchants and a complete copy of the application and Diagram returned with the policy.

PRINGLE & SCOTT, Agents,
Office, Colborne St., cor. Leader Lane.

**CANADIAN MUTUAL
FIRE
Insurance Company.**

Head Office, - - - Hamilton, Ont.

AVAILABLE ASSETS, 31ST DEC., 1875,
\$262,763.

Lowest rates on all classes of property.

Three year policies issued on the popular mutual system

JOHN BARRY, President. B. E. CHARLTON, Vice-President

F. R. DESPARD,
Secretary

H. P. & A. ANDREW, Agents for Toronto,
26 Adelaide Street East, up stairs.

Insurance.

JANUARY 1, 1876.

**THE
Connecticut Mutual
LIFE INSURANCE CO'Y,
OF HARTFORD, CONN.**

JAS. GOODWIN, President.

JACOB L. GREENE, Secretary.

JOHN M. TAYLOR, Assistant Sec.

Thirtieth Annual Statement.

Net assets, January 1, 1875.....\$38,838,267 85
RECEIVED IN 1875:
For Premiums.....\$7,165,468 55
For Interest and Rent.....2,652,931 81

\$ 9,818,400 36
\$48,656,668 21

DISBURSED IN 1875.

To POLICY-HOLDERS:
For claims by death and matured endowments.....\$2,722,352 27
Surplus returned to Policy-holders.....2,543,556 08
Lapsed and surrend' policies.....941,095 42

\$6,206,913 77

EXPENSES:

Commission to Agents.....\$528,740 55
Salaries of Officers, Clerks, and all others employed on salary.....
Medical Examiners' fees.....19,700 00
Printing, Stationery, Advertising, Postage, Exchange &c.....113,505 88

\$741,382 08
Taxes.....246,306 83

7,194,602 68

Balance Net Assets, December 31, 1875.....\$41,462,065 53

SCHEDULE OF ASSETS.

Loans upon Real Estate, first lien.....\$26,936,282 40
Loans upon stocks and bonds.....241,353 28
Premium notes on policies in force.....6,730,567 50
Cost of Real Estate owned by the Co'y.....1,853,590 13
Cost of United States Registered Bonds.....1,630,836 80
Cost of State Bonds.....619,900 00
Cost of City Bonds.....1,746,695 00
Cost of other bonds.....435,000 00
Cost of Bank Stock.....80,205 00
Cost of Railroad Stock.....26,000 00
Cash in Bank, at interest.....1,070,893 79
Cash in Company's office.....6,684 78
Balance due from agents, secured.....79,180 45
Bills receivable.....4,876 40

\$41,462,065 53

Add:

Interest accrued and due.....\$1,617,060 07
Rents accrued.....2,510 91
Market value of stocks and bonds over cost.....372,698 20
Net premia. in course of col'n.....6,050 28
Net deferred quarterly and semi-annual premiums.....34,265 93

2,032,585 39

Gross assets, Dec. 31, 1875.....\$43,494,650 92

LIABILITIES:
Amount required to re-insure all outstanding policies, net assuming 4 per cent. interest.....\$38,494,045 00
Extra reserve.....197,612 00
All other liabilities.....798,142 00

\$39,489,799 00

Surplus, December 31, 1875.....\$4,004,851 92
Increase of assets during 1875.....\$3,050,954 93
Ratio of expense of management to receipts in 1875.....7.55 per cent.
Policies in force Dec. 31, 1875, 66,209, insur'g \$185,076,842

**VICTORIA MUTUAL
FIRE INSURANCE COMPANY OF CANADA**

Hamilton Branch
Within range of Hydrants in Hamilton.

Water-Works Branch:
Within range of Hydrants in any locality having efficient water-works.

General Branch:
Farm and other non-hazardous property only. One branch not liable for debts or obligations of the others.

GEO. H. MILLS, President.
W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO.
J. C. MUSSON, No. 7 Imperial Buildings Toronto.

Insurance.

**BRITON
Life Association,
(LIMITED).**

Capital Half a Million Sterling.

PAID UP £50,000 Stg.

Deposited with Dominion Government for the Special Security of Canadian Assurers

\$50,000 TO BE INCREASED TO \$100,000.

CANADA BRANCH, . . . MONTREAL.

JAS. B. M. CHIPMAN,

Chief Offices: Manager
4-9 Strand, London.
Toronto Office—17 Wellington St. W., Second Flat,
Federal Bank Buildings.

GEORGE J. MACQUIRE,
Local Agent & Inspector of Agencies.

**Liverpool and London and Globe
Insurance Company.**

Capital.....\$10,000,000
Funds Invested in Canada.....650,000
Government Deposit for benefit of Canadian Policyholders.....150,000

CANADA BOARD OF DIRECTORS.

Hon. HENRY STARNES, Chairman.
THOS. CRAMP, Esq., Deputy Chairman.
ALEX. HINCKS, Esq.
SIR A. T. GALT, K.C.M.G.
THEODORE HART, Esq.

G. F. C. SMITH, Resident Secretary.

Medical Referee—DUNCAN C. MACALLUM, Esq., M.D.

Standing Counsel—FRED. GRIFFIN, Esq., Q.C.

MERCANTILE RISKS ACCEPTED AT LOWEST CURRENT RATES.

Dwelling Houses and Farm Property Insured on Special Terms.

LIFE POLICIES are issued at rates as low as are consistent with the security offered. Liberal Surrender values.

Claims payable one month after proof of death.

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal

**THE MONETARY TIMES AND TRADE
REVIEW—INSURANCE CHRONICLE**

DEVOTED TO

Finance, Commerce, Insurance, Railways
Mining, Public Companies, Investments, and Joint Stock Enterprise.

ISSUED EVERY FRIDAY MORNING

SUBSCRIPTION PRICE

CANADIAN SUBSCRIBERS.....\$2 a year.
BRITISH ".....10s. stg. a year
AMERICAN ".....\$3 U. S. cy.
Canadian Postage pre-paid on Foreign Subscriptions.

Book and Job Printing.

Having extended our premises and fitted up a Job Department, we are in a position to fill all orders intrusted to us with neatness and punctuality.

Office—No. 54 Church Street, Toronto, Ontario

EDW. TROUT, Business Manager.